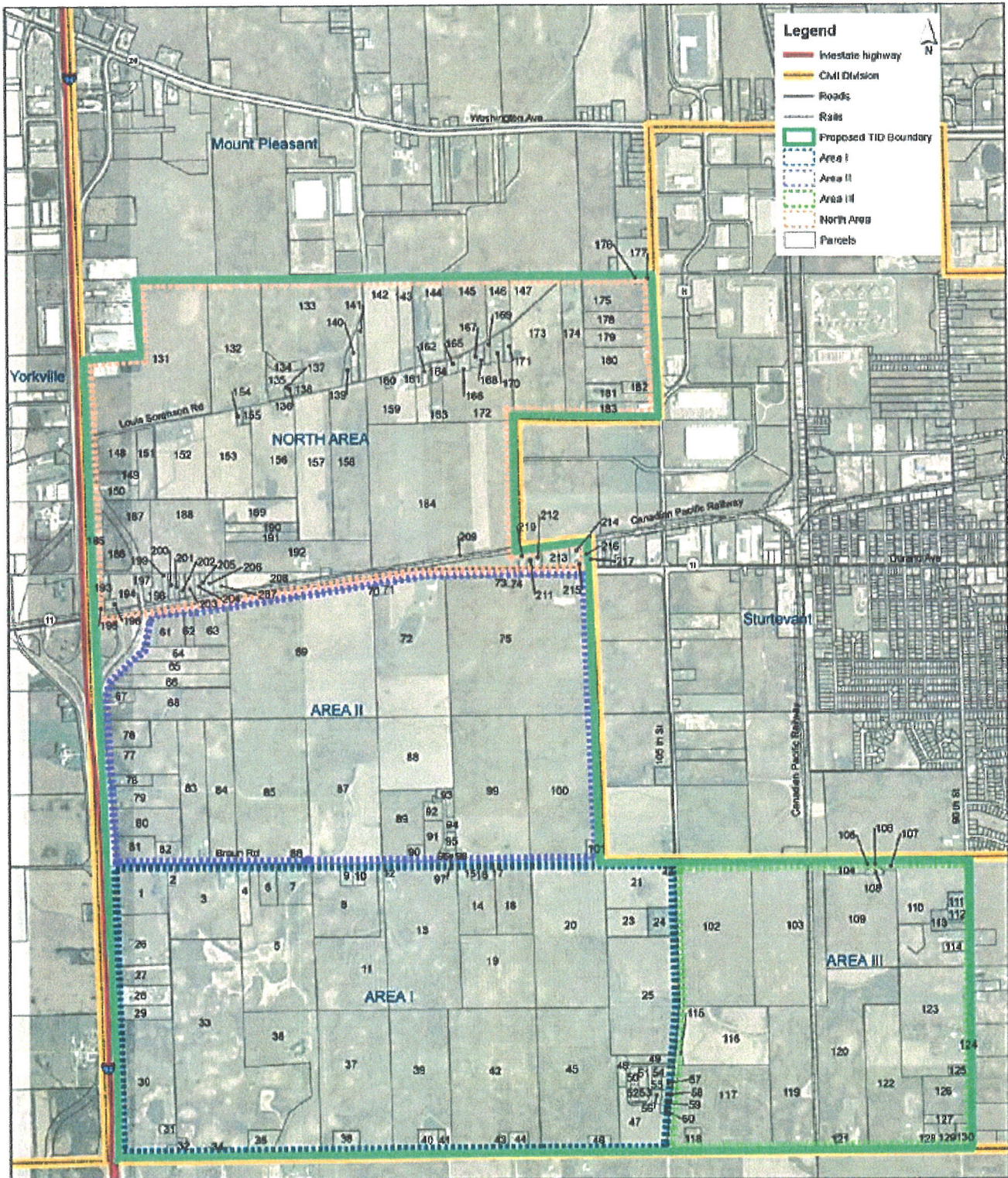


EXHIBITS

Exhibit A	TID Area
Exhibit B	Project Areas
Exhibit C	Tentative First Phase Site Plan
Exhibit D	Intergovernmental Cooperation Agreement
Exhibit E	Wisconsin Department of Transportation Agreements and Jurisdictional Transfers
Exhibit F	Business Park Rezoning Ordinance
Exhibit G	<i>Intentionally Omitted</i>
Exhibit H	Map of Option Parcels, To Be Acquired Parcels and Desired Properties
Exhibit I	<i>Intentionally Omitted</i>
Exhibit J	TIF Project Plan and Map
Exhibit K	TID Public Improvements
Exhibit L	Master Roadway Plan and Master Utility Plan
Exhibit M	TID Public Improvement Completion Plan
Exhibit N	Village Development Work
Exhibit O	Flow of Funds Chart (including example)
Exhibit P	Conditional Grant Terms
Exhibit Q	Support Letters to Federal DOT
Exhibit R	Closing Condition
Exhibit S	Developer Affiliate Guaranty

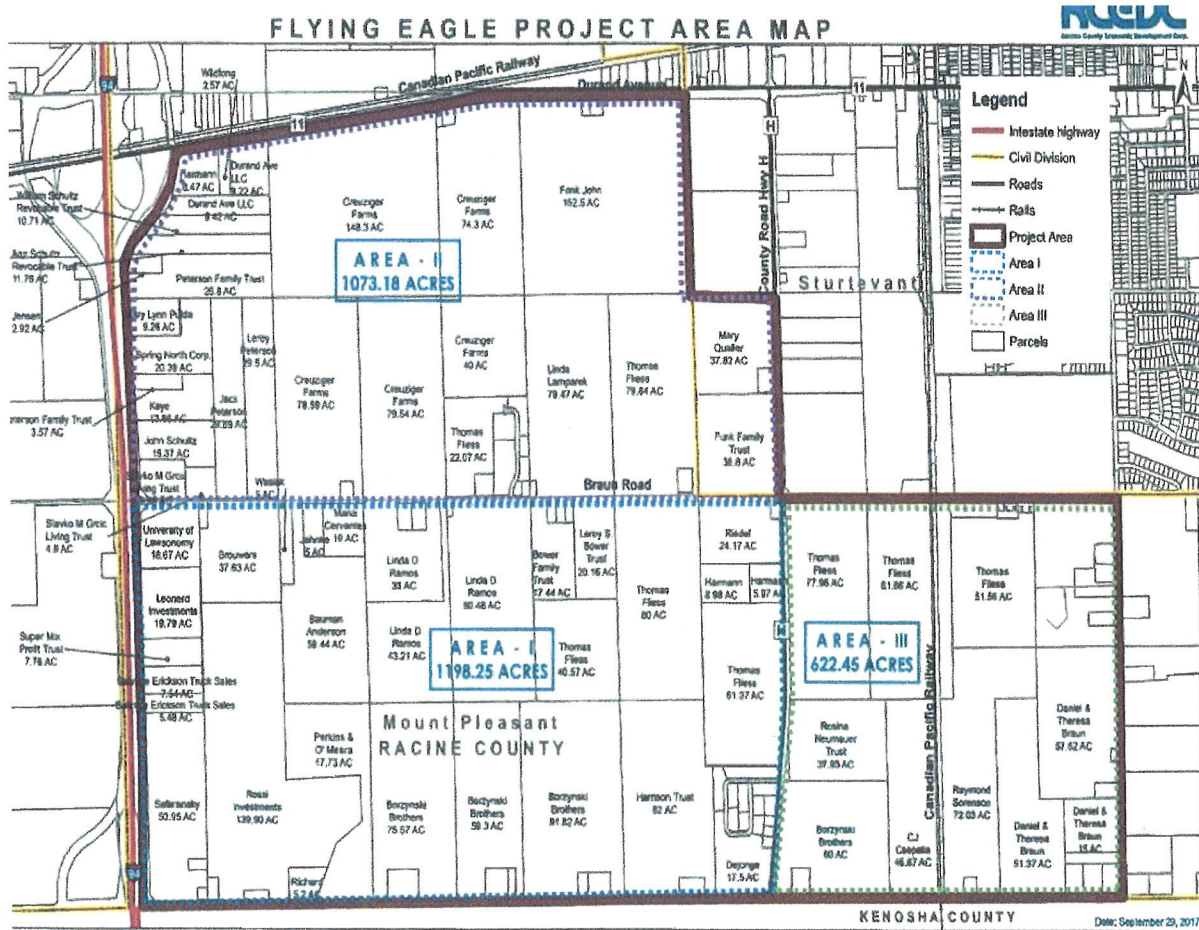
EXHIBIT A TID Area

Village of Mount Pleasant Proposed TID Boundary Map



October 2, 2017

EXHIBIT B **Project Areas**



December 1, 2017

EXHIBIT C
Tentative First Phase Site Plan

EXHIBIT D
Intergovernmental Cooperation Agreement

See attached

INTERGOVERNMENTAL COOPERATION AGREEMENT
RELATING TO
THE REGIONAL ECONOMIC DEVELOPMENT IN
THE VILLAGE OF MOUNT PLEASANT, RACINE COUNTY

dated as of December 1, 2017

THIS INTERGOVERNMENTAL COOPERATION AGREEMENT made as of the 1st day of December, 2017, by Racine County, Wisconsin (the "County") and the Village of Mount Pleasant, Wisconsin (the "Village").

W I T N E S S E T H:

WHEREAS, Wisconsin Statutes, Section 66.0301 (the "Intergovernmental Cooperation Act") provides, among other things, that municipalities, including counties and villages may contract with other municipalities for the joint exercise of any power or duty required or authorized by law; and

WHEREAS, the County and the Village (collectively, the "Municipalities") are municipalities of the State of Wisconsin that desire to enter into an intergovernmental cooperation agreement in order to jointly exercise their powers and provide assistance ("Assistance") to a regional economic development project which is undertaken for public purposes ("Project") under the provisions of the Intergovernmental Cooperation Act, pursuant to this Intergovernmental Cooperation Agreement (the "Agreement"); and

WHEREAS, the County Board of Supervisors of the County and the Village Board of the Village have each duly adopted a resolution approving this Agreement and authorizing the County and the Village, respectively, to become a party to this Agreement, pursuant to the Intergovernmental Cooperation Act; and

WHEREAS, to facilitate the joint exercise of the power of the County and the Village to provide Assistance to the Project, the County and the Village hereby enable a commission (the "Commission") under this Agreement, pursuant to the Intergovernmental Cooperation Act;

NOW THEREFORE, for and in consideration of the mutual covenants herein set forth and other good and valuable consideration, the receipt of which is hereby acknowledged by each party, the parties hereto mutually covenant and agree as follows:

ARTICLE I

The Commission

1.1 Name of the Commission. The name of the commission created by this Agreement shall be the "Racine County/Village of Mount Pleasant Regional Economic Development Commission" (the "Commission"), which shall consist of Commissioners selected in accordance with Article III of this Agreement. So far as may be practicable, the Commissioners shall conduct the activities of the Commission, execute all documents and sue or be sued under the name of the Commission, which name (and the word "Commission" wherever used in this Agreement, except where the context otherwise requires) shall refer to the Commissioners in their capacity as Commissioners, and not individually or personally, and shall not refer to the officers, agents, employees, counsel, advisers, consultants, accountants of the Commission or the County or Village. Should the Commissioners determine that the use of such name for the Commission is not practicable, legal or convenient, they may use such other designation or they may adopt such other name for the Commission as they deem proper, and the Commission may hold property and conduct its activities under such designation or name. The

Commissioners shall take such action as they, acting under the express authority of County and Village and with the advice of counsel, shall deem necessary or appropriate to file or register such names in accordance with the Laws of the State of Wisconsin or the United States of America so as to protect and reserve the right of the Commission in and to such names.

1.2 Purpose. The purpose of the Commission is to provide a mechanism through which the County and the Village may jointly and cooperatively exercise their powers under the Laws of the State of Wisconsin to provide Assistance to the Project.

1.3 Nature of the Commission and this Agreement.

(a) The Commission shall be a commission created by this Agreement pursuant to the Intergovernmental Cooperation Act. The Commission is not intended to be, shall not be deemed to be, and shall not be treated as, a general partnership, limited partnership, joint venture, corporation, investment company, joint stock association, joint stock company or common law trust.

(b) This Agreement is an agreement of indefinite term regarding the joint or cooperative exercise of a power common to the parties hereto pursuant to the Intergovernmental Cooperation Act.

1.4 Definitions. As used in this Agreement, the following terms shall have the following meanings unless the context hereof otherwise requires:

“Agreement” shall mean this Agreement as amended, restated or modified from time to time. References in this Agreement to “Agreement”, “hereof”, “herein”, “hereby” and “hereunder” shall be deemed to refer to the Agreement and shall not be limited to the particular text, article or section in which such words appear.

“Area II” or “Area II Land” shall mean the land described as Area II on Exhibit A.

“Area III” or “Area III Land” shall mean the land described as Area III on Exhibit A.

“Assistance” means providing funds, including borrowed funds, for the acquisition of Area II Land and Area III Land, and conveying Area II Land and Area III Land, to assist the Project.

“Bank” means any lender providing financing to the Commission for the Project from time to time.

“Commission” or “Commissioners” shall mean the representatives of the County and the Village named as Commissioners pursuant to Article III hereof.

“Commission Bonds” shall mean the Revenue Obligations issued by the Commission pursuant to this Agreement.

“Commission Property” shall mean, as of any particular time, any and all property, real, personal or otherwise, tangible or intangible, which is transferred, conveyed or paid to the Commission and all income, profits and gains therefrom and which, at such time, is owned or held by, or for the account of, the Commission.

“Company means SIO International Wisconsin, Inc., FEWI Development Corporation, and AFE, Inc.

“Development Agreement” means the Development Agreement dated on or about December 1, 2017, among the County, the Village and the Company with respect to development of the Project Area.

“Governing Body” shall mean the County Board of Supervisors of the County and the Village Board of the Village.

“Intergovernmental Cooperation Act” shall mean Wisconsin Statutes, Section 66.0301.

“Laws” shall mean common law and all ordinances, statutes, rules, regulations, orders, injunctions, decisions, opinions or decrees of any government or political subdivision or agency thereof, or any court or similar entity established by any thereof.

“Municipalities” shall mean the County and the Village.

“Permitted Investments” shall mean investment instruments permitted by law for the investment of moneys of municipalities.

“Person” shall mean and include individuals, corporations, limited partnerships, general partnerships, joint stock companies or associations, joint ventures, associations, companies, trusts, banks, trust companies, land trusts, business trusts or other entities (whether or not legal entities) and governments and agencies and political subdivisions thereof.

“Program” shall mean the Project and related activities being undertaken by the County and the Village pursuant to this Agreement.

“Project” shall mean the regional economic development project undertaken by the County and the Village for public purposes, as set forth in the Development Agreement.

“Project Area” shall mean the total area described on Exhibit A.

“Revenue Obligations” means revenue bonds and revenue bond anticipation notes issued pursuant to Section 66.0621 of the Wisconsin Statutes.

“State” means the State of Wisconsin.

“TID” shall mean Tax Incremental District No. 5 of the Village, created in accordance with Section 66.1105, Wisconsin Statutes.

1.5 Principal Office. The principal office of the Commission shall be the office of the County Clerk, and the County Clerk shall be the legal custodian of the records of the Commission.

ARTICLE II

Powers of the Commission

2.1 General. The Commission may do and perform only such acts and things as it has been expressly authorized to do by the Municipalities and which are necessary and proper for conducting the affairs of the Program or promoting the interests of the Program. Such powers of the Commission may be exercised without the necessity of any order of, or resort to, any court. The following provisions in Sections 2.2 through 2.14 are examples of the permitted activities of the Commission, if and when expressly authorized by the Municipalities:

2.2 Borrowing. If expressly authorized by the Municipalities, the Commission has the power to borrow money through the issuance and sale of Revenue Obligations under Section 66.0621 of the Wisconsin Statutes to finance or refinance the Project (or portions thereof) undertaken by Municipalities to the extent permitted by the Intergovernmental Cooperation Act and other provisions of Law, and to enter into bond purchase agreements or loan agreements with respect to such Revenue Obligations. The Commission shall also have the power to invest the proceeds of any such borrowing in Permitted Investments.

2.3 Legal Title.

(a) Legal title to all of the Commission Property shall be vested in the Commission on behalf of the Municipalities and be held by and transferred to the Commission, except that the Commission shall have full and complete power to cause legal title to any Commission Property to be held, on behalf of the Municipalities, by or in the name of the Village, on such terms, in such manner, and with such powers as the Municipalities may determine, so long as in the judgment of the Municipalities the interests of the Program and the Municipalities are adequately protected.

(b) No Commissioner shall have any right, title or interest in or to any of the Commission Property, except in his or her capacity as a Commissioner.

2.4 Disposition of Assets. If expressly authorized by the Municipalities and subject in all respects to the Laws from time to time applicable to municipalities, the Commission shall have power to sell, exchange or otherwise dispose of any and all Commission Property free and clear of any and all trusts and restrictions, at public or private sale, for cash or on terms, with or without advertisement, and subject to such restrictions, stipulations, agreements and reservations as the Municipalities shall deem proper, and to execute and deliver any deed, power, assignment, bill of sale, or other instrument in connection with the foregoing.

2.5 Rights as Holders of Commission Property. If expressly authorized by the Municipalities, the Commission shall have power to exercise on behalf of the Municipalities all of the rights, powers and privileges appertaining to the ownership of all or any property forming part of the Commission Property to the same extent of any individual.

2.6 Delegation. If expressly authorized by the Municipalities, the Commission shall have power (consistent with its continuing exclusive authority over the management of the Program, the conduct of its affairs, the duties and obligations of the Commissioners as Commissioners, and the management and disposition of Commission Property), to delegate from time to time to such one or more Commissioners or to officers, employees or agents of the Commission the doing of such acts and things and the execution of such instruments either in the name of the Program, or the name of the Commission or as its attorney or attorneys, or otherwise as the Commission may from time to time deem expedient and appropriate in the furtherance of the business affairs and purposes of the Program.

2.7 Collection. If expressly authorized by the Municipalities, the Commission shall have power: (i) to collect, sue for, receive and receipt for all sums of money or other property due to the Commission or the Program; (ii) to consent to extensions of the time for payment, or to the renewal of any securities, investments or obligations; (iii) to engage or intervene in, prosecute, defend, compromise, abandon or adjust by arbitration or otherwise any actions, suits, proceedings, disputes, claims, demands or things relating to Commission Property; (iv) to foreclose any collateral, security or instrument securing any investments, notes, bills, bonds, obligations or contracts by virtue of which any sums of money are owed to the Commission or the Program; (v) to exercise any power of sale held by it, and to convey good title thereunder free of any and all trusts, and in connection with any such foreclosure or sale, to purchase or otherwise acquire title to any property; (vi) to be a party to reorganization and to transfer to and deposit with any corporation, committee, voting trustee or other Person any securities, investments or obligations of any person which form a part of Commission Property, for the purpose of such reorganization or otherwise; (vii) to participate in any arrangement for enforcing or protecting the interests of the Commission as the owner or holder of such securities, investments or obligations and to pay any assessment levied in connection with such reorganization or arrangement; (viii) to extend the time (with or without security) for the payment or delivery of any debts or property and to execute and enter into releases, agreements and other instruments; and (ix) to pay or satisfy any debts or claims upon any evidence that the Commission shall deem sufficient.

2.8 Payment of Expenses. If expressly authorized by the Municipalities, the Commission shall have power: (i) to incur and pay any charges or expenses which in the opinion of the Commission is necessary or incidental to or proper for carrying out any of the purposes of this Agreement; (ii) to reimburse others for the payment therefor; and (iii) to pay appropriate compensation or fees from the funds of the Program to Persons with whom the Commission has contracted or transacted business. The Commissioners shall not be paid compensation for their general services as Commissioners hereunder. The Commissioners, or any one or more of them or any other person or entity, may be reimbursed by the Commission for expenses reasonably incurred by any of them on behalf of the Commission or the Program.

2.9 Deposits. If expressly authorized by the Municipalities, the Commission shall have power to deposit, in such manner as may now or hereafter be permitted by Law, any moneys or funds included in the Commission Property, and intended to be used for the payment of expenses of the Program or the Commission, with any credit union, bank, savings bank, trust company or savings and loan association which is authorized to transact business in the State. Such deposits are to be subject to withdrawal in such manner as the Commission may determine,

and the Commissioners shall have no responsibility for any loss which may occur by reason of the failure of the credit union, bank, savings bank, trust company or savings and loan association with which the moneys, investments, or securities have been deposited. Each such credit union, bank, savings bank, trust company and savings and loan association shall comply, with respect to such deposits, with all applicable requirements of all applicable Laws, including, but not limited to, Laws of the State relating to municipalities.

2.10 Power to Contract, Appoint, Retain and Employ.

(a) If expressly authorized by the Municipalities and subject to the provisions of Section 2.6 hereof with respect to delegation of authority by the Commission, the Commission shall have power to appoint, employ, retain, or contract with any Person of suitable qualifications as the Commission may deem necessary, or desirable for the transaction of the affairs of the Commission, including any Person or Persons who, under the supervision of the Commission, may, among other things: (i) serve as the Commission's adviser and consultant in connection with policy decisions made by the Commission; (ii) serve as the Program's administrator or co-administrators; (iii) act as consultants, accountants, technical advisers, attorneys, brokers, underwriters, trustees, corporate fiduciaries, escrow agents, depositories, custodians or agents for collection, insurers or insurance agents, or in any other capacity deemed by the Commission to be necessary or desirable; or (iv) assist in the performance of such ministerial functions necessary in the management of the Program as may be agreed upon with the Commission.

(b) The manner of employing, engaging, compensating, transferring or discharging any Person as an employee of the Commission shall be subject to Laws of the State. For purposes of the preceding sentence, "employee of the Commission" shall not include independent contractors such as a financial advisor, an underwriter, a trustee, legal counsel or independent accountants and their respective employees.

2.11 Seal. If expressly authorized by the Municipalities, the Commission shall have power to adopt and use a seal for the Program, but, unless otherwise required by the Commission, it shall not be necessary for the seal to be placed on, and its absence shall not impair the validity of, any document, instrument or other paper executed and delivered by or on behalf of the Commission.

2.12 Remedies. Notwithstanding any provision in this Agreement, when the Commission deems that there is a significant risk that an obligor to the Commission may default or is in default under the terms of any obligation to the Commission and if expressly authorized by the Municipalities, the Commission shall have power to pursue any remedies permitted by Law which are in the interests of the Commission and the Program, and the Commission shall have power to enter into any investment, commitment or obligation of the Commission resulting from the pursuit of such remedies as is necessary or desirable to dispose of property acquired in the pursuit of such remedies.

2.13 Further Powers. If expressly authorized by the Municipalities, the Commission shall have power to take all such actions, do all such matters and things and execute all such instruments as the Commissioners deem necessary, proper or desirable in order to carry out, promote or advance the interests and purposes of the Commission and the Program although

such actions, matters or things are not herein specifically mentioned. Any determination as to what is in the best interests of the Commission and the Program made by the Commissioners in good faith shall be conclusive. The Commission shall not be required to obtain any court order to deal with Commission Property.

2.14 Compliance with Laws. The Commissioners shall at all times exercise all powers granted hereunder in compliance with, and the operations of the Program shall at all times be conducted in accordance with, the applicable Laws of the State and the express authorizations of the Municipalities.

ARTICLE III

Commissioners and Officers

3.1 Number and Qualification.

(a) The Commission shall consist of four Commissioners, two of whom shall be representatives of the County and two of whom shall be representatives of the Village.

(b) The County representatives on the Commission shall be the County Executive and one County Board appointee, except that the County Board may designate other representatives by duly adopted resolution of the County Board. The Village representatives on the Commission shall be the Village President and one Village Trustee, except that the Village Board may designate other representatives by duly adopted resolution of the Village Board.

(c) Whenever a vacancy on the Commission shall exist, until such vacancy is filled as provided in Section 3.3 hereof, the Commissioners or Commissioner continuing in office, regardless of their number, shall have all the powers granted to the Commission and shall discharge all the duties imposed upon the Commission by this Agreement.

(d) The Commissioners, in their capacity as Commissioners, shall not be required to devote their entire time to the business and affairs of the Commission and the Program.

3.2 Term. Each Commissioner named shall herein hold office as a Commissioner for so long as he or she holds the Village or County office by virtue of which he or she serves as Commissioner in accordance with Section 3.1(b) above, or as otherwise designated by duly adopted resolution of the County Board or the Village Board, as appropriate. Any successor to such Village or County office shall become a Commissioner by virtue of holding such office or as designated by the County Board or the Village Board, as appropriate.

3.3 Vacancies.

(a) The term of office of a Commissioner shall terminate and a vacancy shall occur in the event such Commissioner ceases to hold the Village or County office by virtue of which he or she serves as a Commissioner or if a successor Commissioner is designated consistent with Section 3.1(b) above.

(b) No such vacancy shall operate to annul this Agreement or to revoke any existing agency created pursuant to the terms of this Agreement.

3.4 Meetings.

(a) Meetings of the Commission shall be held from time to time upon the call of any Commissioner either at Village Hall or County offices at Ives Grove. Regular meetings of the Commissioners may be held without call at a time and place fixed by the By-Laws or by resolution of the Commissioners. Notice of any other meeting shall be mailed or otherwise given not less than 24 hours before the meeting absent good cause shown. Any notice required by the Wisconsin Open Meetings Law (Wisconsin Statutes Sections 19.81 et seq.) shall also be given. A quorum for all meetings of the Commission shall be at least three of the Commissioners. Unless specifically provided otherwise in this Agreement, any action of the Commission may be taken at a meeting by a unanimous vote of the Commissioners present (a quorum being present). Any agreement or other instrument or writing executed by one or more of the Commissioners or by any authorized Person shall be valid and binding upon the Commission and upon the Program when authorized or ratified by action of the Commissioners as provided in this Agreement.

(b) All or any one or more Commissioners may, if permitted by applicable Law, participate in a meeting of the Commission or any committee thereof by utilizing conference telephone or similar communications equipment by means of which all persons participating in the meeting, including members of the public, can hear each other and participation in a meeting pursuant to such communications shall constitute presence in person at such meeting. The minutes of any meeting of the Commission held by utilizing such communications equipment shall be prepared in the same manner as those of a meeting of the Commission held in person.

3.5 Officers. The Commissioners shall annually elect, from among their numbers, a Chairperson who shall be the chief officer of the Commission and a Vice Chairperson/Secretary who shall have such duties as the Commission shall deem advisable and appropriate.

3.6 By-Laws. If expressly authorized by the Municipalities, the Commissioners shall adopt and, from time to time, amend or repeal By-Laws for the conduct of the business of the Commission, and in such By-Laws, among other things, may define the duties of the respective officers, agents, employees and representatives of the Commission.

ARTICLE IV

The Program

4.1 Objective of the Program. The objective of the Program is to provide a vehicle for the Municipalities to provide Assistance to the Project. The Municipalities expect that certain Program activities will be provided through the Commission and that others will be provided by the County and the Village as described in the Development Agreement.

4.2 Operation of the Program. In order to carry out the Program, the County and the Village agree that the Commission shall have certain obligations and responsibilities. By approval and execution of this Agreement, the County and the Village agree to assign to the Commission certain duties to carry out the obligations and responsibilities assigned.

ARTICLE V

Limitations of Liability

5.1 Liability to Third Persons. No Municipality shall be subject to any personal liability whatsoever, in tort, contract or otherwise to any other Person or Persons in connection with Commission Property or the affairs of the Commission or the Program; and no Commissioner, officer, employee or agent of the Commission shall be subject to any personal liability whatsoever in tort, contract or otherwise, to any other Person or Persons in connection with Commission Property or the affairs of the Commission or the Program, except that each shall be personally liable for his or her bad faith, willful misconduct, gross negligence or reckless disregard of his or her duties or for his or her failure to act in good faith in the reasonable belief that his or her action was in the best interests of the Program and all such other Persons shall look solely to the Commission Property for satisfaction of claims of any nature arising in connection with the affairs of the Commission or the Program. If any Commissioner, officer, employee or agent of the Commission or either Municipality is made a party to any suit or proceedings to assert or enforce any such liability, he or she shall not on account thereof be held to any personal liability.

5.2 Liability to the Program or to the Municipalities. No Commissioner, officer, employee or agent of the Commission shall be liable to the Commission or the Program or to any Commissioner, officer, employee or agent of the Commission or any Participant of the Program for any action or failure to act (including, without limitation, the failure to compel in any way any former or acting Commissioner to redress any breach of his duties hereunder) except for his or her own bad faith, willful misfeasance, gross negligence or reckless disregard of his duties provided, however, that the provisions of this Section 5.2 shall not limit the liability of any agent of the Commission with respect to breaches by it of a contract between it and the Commission.

5.3 Indemnification.

(a) The Commission shall indemnify each of its Commissioners and officers, employees and agents designated by the Commission to receive such indemnification, against all liabilities and expenses (including, without limitation, amounts paid in satisfaction of judgments,

in compromise or as fines and penalties, and counsel fees) reasonably incurred by him or her in connection with the defense or disposition of any action, suit or other proceeding by the Commission or any other Person, whether civil or criminal, in which he or she may be involved or with which he or she may be threatened, while in office or thereafter, by reason of his or her being or having been such a Commissioner, officer, employee or agent, except as to any matter as to which he or she shall have been adjudicated to have acted in bad faith or with willful misfeasance or reckless disregard of his or her duties or gross negligence provided, however, that the provisions of this Section 5.3 shall not be construed to permit the indemnification of any agent of the Commission with respect to breaches by it of a contract between it and the Commission; and further provided, however, that as to any matter disposed of by a compromise payment by such Commissioner, officer, employee or agent, pursuant to a consent decree or otherwise, no indemnification either for said payment or for any other expenses shall be provided unless the Commission shall have received a written opinion from independent counsel approved by the Commission to the effect that if the foregoing matters had been adjudicated, the defenses that could have been presented on behalf of such Commissioner, officer, employee or agent were meritorious. The rights accruing to any Commissioner, officer, employee or agent under the provisions of this paragraph (b) of this Section 5.3 shall not exclude any other right to which he or she may be lawfully entitled; provided, however, that no Commissioner, officer, employee or agent may satisfy any right of indemnity or reimbursement granted herein or to which he or she may be otherwise entitled except out of the Commission Property, and no Participant shall be personally liable to any Person with respect to any claim for indemnity or reimbursement or otherwise. The Commission may make advance payments in connection with indemnification under this Section 5.3, provided that the indemnified Commissioner, officer, employee or agent shall have given a written undertaking to reimburse the Commission in the event that it is subsequently determined that he or she is not entitled to such indemnification.

(b) Any action taken by, or conduct on the part of a Commissioner, an officer, an employee or an agent of the Commission in conformity with, or in good faith reliance upon, the provisions of Section 5.7 hereof shall not, for the purpose of this Agreement (including, without limitation, Sections 5.1 and 5.2 and this Section 5.3) constitute bad faith, willful misfeasance, gross negligence or reckless disregard of his or her duties.

5.4 Surety Bonds. No Commissioner shall, as such, be obligated to give any bond or surety or other security for the performance of any of his or her duties.

5.5 Apparent Authority. No purchaser, seller, transfer agent or other Person dealing with the Commission or any officer, employee or agent of the Commission shall be bound to make any inquiry concerning the validity of any transaction purporting to be made by the Commission or by such officer, employee or agent or make inquiry concerning or be liable for the application of money or property paid, transferred or delivered to or on the order of the Commission or of such officer, employee or agent.

5.6 Recitals. Any written instrument creating an obligation of the Commission shall be conclusively taken to have been executed by a Commissioner or an officer, employee or agent of the Commission only in his or her capacity as a Commissioner under this Agreement or in his or her capacity as an officer, employee or agent of the Commission. Any written instrument creating an obligation of the Commission shall refer to this Agreement and contain a recital to

the effect that the obligations thereunder are not personally binding upon, nor shall resort be had to the property of, any of the Commissioners, officers, employees or agents of the Program, or of either the County or the Village, and that only the Commission Property or a specific portion thereof shall be bound, and such written instrument may contain any further similar recital which may be deemed appropriate; provided, however, that the omission of any recital pursuant to this Section 5.6 shall not operate to impose personal liability on any of the Commissioners, officers, employees or agents of the Commission or on either the County or the Village.

5.7 Reliance on Experts. Each Commissioner and each officer of the Commission shall, in the performance of his or her duties, be fully and completely justified and protected with regard to any act or any failure to act resulting from reliance in good faith upon the books of account or other records of the Commission or the Program, upon an opinion of counsel or upon reports made to the Commission by any of its officers or employees or by the accountants, appraisers or other experts or consultants selected with reasonable care by the Commission or officers of the Commission.

5.8 No Waiver. Nothing in this Agreement shall be construed as constituting the waiver of any immunity from liability available to the Commission or the Commissioners, officers, employees or agents of the Commission or to the County or the Village, pursuant to any applicable provision of Law.

ARTICLE VI

Amendment of Agreement or Termination of Commission

6.1 Amendment or Termination.

(a) The provisions of this Agreement may be amended or altered (except as to the limitations on personal liability of the Commissioners), or the Commission may be terminated, only by resolutions adopted by both the County Board of Supervisors of the County and the Village Board of the Village; provided that the Commission shall not be terminated while any Commission Bonds or other debt instruments of the Commission remain outstanding.

(b) Upon the termination of the Commission pursuant to this Section 6.1:

(i) The Commission shall carry on no business except for the purpose of winding up its affairs; and

(ii) The Commission shall proceed to wind up the affairs of the Commission and all of the powers of the Commission under this Agreement shall continue until the affairs of the Commission shall have been wound up, including, without limitation, the power to fulfill or discharge the contracts of the Commission, collect its assets, sell, convey, assign, exchange, transfer or otherwise dispose of all or any part of the remaining Commission Property of the Commission to one or more persons at public or private sale for consideration which may consist in whole or in part of cash, securities or other property of any kind, discharge or pay its liabilities, and do all other acts appropriate to liquidate its affairs; provided, however, that any sale, conveyance, assignment, exchange, transfer or other disposition of all or substantially all of the Commission Property of the Commission shall require approval of the principal terms of the

transaction and the nature and amount of the consideration by unanimous vote of the Commissioners.

(c) Upon termination of the Commission, the Commissioners shall thereupon be discharged from all further liabilities and duties hereunder.

ARTICLE VII

Miscellaneous

7.1 Governing Law. This Agreement is executed and delivered in the State and with reference to the Laws thereof, and the rights of all parties and the validity, construction and effect of every provision hereof shall be subject to and construed according to the Laws of the State.

7.2 Counterparts. This Agreement may be executed in several counterparts, each of which when so executed shall be deemed to be an original, and such counterparts, together, shall constitute but one and the same instrument, which shall be sufficiently evidenced by any such original counterpart.

7.3 Reliance by Third Parties. Any certificate executed by an individual who, according to the records of the Commission, appears to be a Commissioner hereunder certifying to: (i) the number or identity of Commissioners; (ii) the due authorization of the execution of any instrument or writing; (iii) the form of any vote passed at a meeting of Commissioners; (iv) the fact that the number of Commissioners present at any meeting or executing any written instrument satisfies the requirements of this Agreement; (v) the form of any By-Law adopted by or the identity of any officers elected by the Commissioners; or (vi) the existence of any fact or facts which in any manner relate to the affairs of the Commission and the Program, shall be conclusive evidence as to the matters so certified in favor of any Person dealing with the Commission or the Program and the successors of such Person.

7.4 Provisions in Conflict with Law. The provisions of this Agreement are severable, and if the Commission shall determine, with the advice of counsel, that any one or more of such provisions (the "Conflicting Provisions") are in conflict with applicable federal or Wisconsin Laws, the Conflicting Provisions shall be deemed never to have constituted a part of this Agreement; provided, however, that such determination by the Commission shall not affect or impair any of the remaining provisions of this Agreement or render invalid or improper any action taken or omitted (including, but not limited to, the election of Commissioners) prior to such determination.

7.5 Section Headings. Any headings preceding the texts of the several Articles and Sections of this Agreement and any table of contents or marginal notes appended to copies hereof, shall be solely for the convenience of reference and shall neither constitute a part of this Agreement nor affect its meaning, construction or effect.

IN WITNESS WHEREOF, Racine County, Wisconsin, and the Village of Mount Pleasant, Wisconsin, have caused this Agreement to be executed by their respective officers thereunto duly authorized, as of the day and year first above written.

RACINE COUNTY, WISCONSIN

By _____
Jonathan Delagrave, County Executive

Attest _____
Wendy M. Christensen, County Clerk

VILLAGE OF MOUNT PLEASANT, WISCONSIN

By _____
David DeGroot, Village President

Attest _____
Stephanie Kohlhagen, Village Clerk/Treasurer

EXHIBIT A

Description of Project Area and Areas II and III



PROJECT AREA MAP

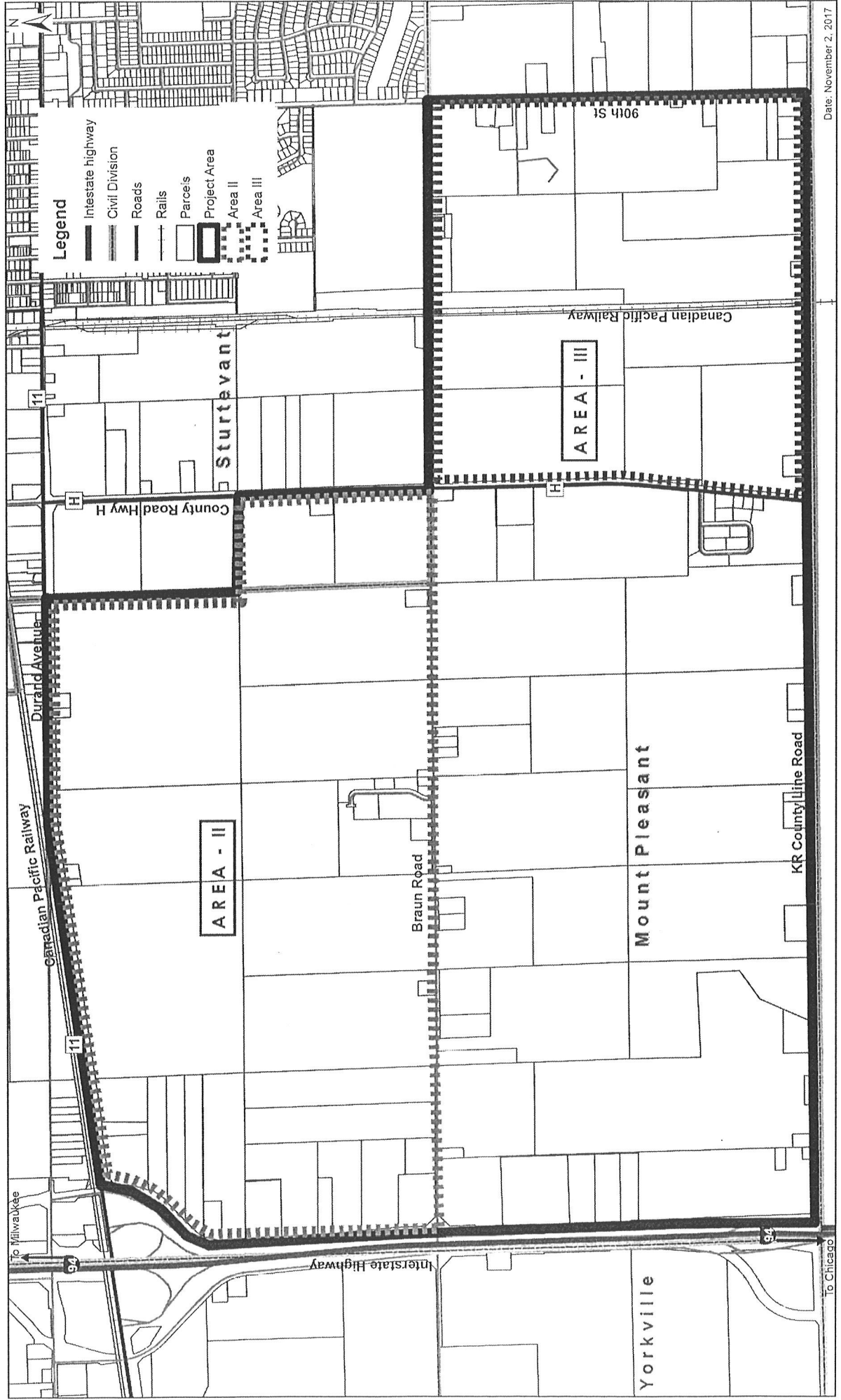


EXHIBIT E
Wisconsin DOT and Jurisdictional Transfer Agreements

See attached

AGREEMENT

by

THE VILLAGE OF MOUNT PLEASANT, WISCONSIN

and

RACINE COUNTY

and

THE WISCONSIN DEPARTMENT OF TRANSPORTATION.

October 30, 2017

This Agreement contains the agreements of the Village of Mount Pleasant ("Village"), Racine County ("County") and the Wisconsin Department of Transportation ("DOT"), collectively the parties ("Parties").

WHEREAS the Village, County, and DOT anticipate increased demands upon existing highways in the area as a result of increased development in the Village and County that will necessitate improvement of such highways;

WHEREAS such increased demands require an extraordinarily high level of synchronization and cooperation by the Parties, in order to complete all projects described herein in a timely manner;

WHEREAS the Village and County believe it advantageous due to the size and scope of such anticipated improvements to assign jurisdiction of certain highways to DOT for purposes of carrying out anticipated improvements;

WHEREAS DOT believes the nature of the anticipated highways improvements are a matter of statewide transportation concern; and The Parties agree to the following:

A. VILLAGE RESPONSIBILITIES:

The Village shall:

1. Execute a jurisdictional transfer agreement, by November 1, 2017, transferring jurisdiction of International Drive, from STH 20 to STH 11, to DOT.
2. Execute a jurisdictional transfer agreement, by November 1, 2017, transferring jurisdiction of Braun Road, from 90th Street to East Frontage Road, to DOT.

December 1, 2017

3. Accept from DOT, transfer of jurisdiction of International Drive, from STH 20 to STH 11, immediately following notification from DOT that the DOT Responsibilities described in sub. C are complete.

4. Accept from DOT, transfer of jurisdiction of Braun Road from 90th Street to East Frontage Road, immediately following notification from DOT that the DOT responsibilities described in sub. C are complete.

5. When requested by DOT, once funds are available, but not later than January 1, 2023, pay to DOT, Eleven Million Five Hundred Thousand Dollars (\$11,500,000).

- 6.
- a) Cooperate with DOT regarding scheduling and sequencing plans for all DOT responsibilities in sub. C, through November 1, 2017, and beyond, as needed to complete such actions.
 - b) Cooperate and coordinate scheduling with DOT to accomplish utility relocations and installations, by January 1, 2018, and beyond as needed to complete such actions.

7. Acquire, with Village funds, by May 1, 2018, or as soon as possible thereafter, all property and property rights required to permit DOT's initiation of all responsibilities described in sub. C.

8. Assume sole responsibility and all costs for planning, implementing, and completing any utility relocations or installations, decorative upgrades or enhancements desired in CTH H, CTH KR, International Drive and Braun Road.

9. Assist DOT with storm water management and flood control strategies for CTH KR. The scope of such assistance shall be further defined in additional state-municipal agreements implementing DOT Responsibilities.

10. Assist DOT with public information activities regarding all DOT responsibilities, as described herein. The scope of such assistance shall be further defined in additional state-municipal agreements implementing DOT Responsibilities.

B. COUNTY RESPONSIBILITIES:

The County shall:

1. Execute a jurisdictional transfer agreement by November 1, 2017, transferring jurisdiction of CTH H, from STH 20 to CTH KR, to DOT.

2. Execute a jurisdictional transfer agreement by November 1, 2017, transferring jurisdiction of CTH KR, from 90th Street to West Frontage Road, to DOT.

3.
 - a) Cooperate with DOT regarding scheduling and sequencing plans for all DOT responsibilities in sub. C., as described herein, through November 1, 2017, and beyond, as needed to complete such actions.
 - b) Cooperate and coordinate with DOT to accomplish utility relocation and installations, by January 1, 2018, and beyond, as needed to complete such actions.
4. Accept from DOT, transfer of jurisdiction of CTH H, from STH 20 to CTH KR, immediately following DOT's notification that DOT's responsibilities described in sub. C. have been completed.
5. Accept from DOT, transfer of jurisdiction of CTH KR, from 90th Street to West Frontage Road, immediately following DOT's notification that DOT's responsibilities described in sub. C. have been completed.
6. Provide funds to Village equal to 100% of the costs to Village for land acquisition, utility relocations and installations (if any) and decorative upgrades or enhancements (if any) regarding the improvement of the portions of CTH H and CTH KR described in paragraphs 1 and 2, above.
7. Provided that TID #5 in the Village of Mount Pleasant closes prior to 2043, pay to DOT 50% of County's receipt of taxes from the properties in TID #5 between the time of TID #5 closure and 2043, to a maximum total of Eleven Million Five Hundred Thousand Dollars (\$11,500,000).
8. Assist DOT with storm water management and flood control strategies for CTH KR. The scope of such assistance shall be further defined in additional state-municipal agreements implementing DOT Responsibilities.
9. Assist DOT with public information activities regarding all DOT responsibilities described in sub. C. The scope of such assistance shall be further defined in additional state-municipal agreements implementing DOT Responsibilities.

C. DOT RESPONSIBILITIES:

DOT shall:

1. Assume jurisdiction from County of CTH H, from STH 20 to CTH KR, and CTH KR, from 90th Street to West Frontage Road.
2. Assume jurisdiction from Village of International Drive, from STH 20 to STH 11 and Braun Road, from 90th Street to East Frontage Road.
3. Following completion of DOT responsibilities, as described herein, transfer jurisdiction to County and Village, respectively, the road sections described in 1 and 2, above.

4. Fund, develop and implement all necessary roadway improvements to meet development requirements for all of the road sections described in 1, 2 and 3, above, by January 1, 2021, following relevant state and federal rules, in accordance with exhibits, either annexed hereto or added subsequently by mutual agreement, all of which are incorporated by reference.

5. Expend all funds paid by County under sec. B. 7, herein, for the improvement of local roads and streets in Racine County.

6. Cooperate with County and Village regarding scheduling and sequencing plans for the responsibilities of all Parties, as described herein.

ADDITIONAL PROVISIONS:

1. During the period of DOT jurisdiction of the aforesaid road sections, County and/or Village shall perform, at their cost, all routine maintenance, including snow removal and mowing, all permitting, and all signing.

2. DOT, during the period of DOT jurisdiction of the aforesaid road sections, as recognition of the costs incurred by the County and/or Village's continued maintenance obligations on the aforesaid road sections, will pay as part of the maintenance agreement the same amounts otherwise payable as transportation aids.

3. In the event of default by any parties, the non-defaulting parties shall have all rights permitted by Wisconsin law.

(SIGNATURES ON FOLLOWING PAGE)

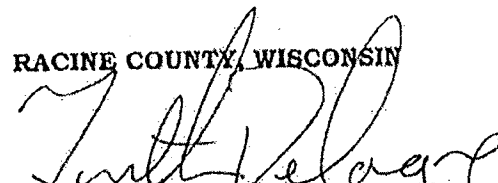
Date: October 23, 2017

VILLAGE OF MOUNT PLEASANT,
WISCONSIN


David DeGroot, Village President

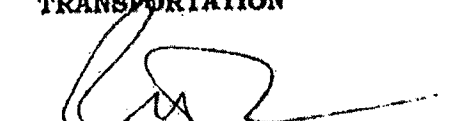
Date: October 31, 2017

RACINE COUNTY, WISCONSIN


Jonathan Delagrave, County Executive


Date: October 30, 2017

WISCONSIN DEPARTMENT OF
TRANSPORTATION


Brett Wallace, District Director

Date: October ____, 2017

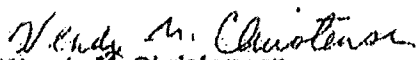
**VILLAGE OF MOUNT PLEASANT,
WISCONSIN**


David DeGroot, Village President

Date: October 26, 2017

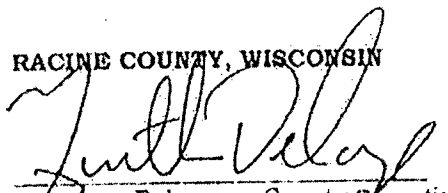
REVIEWED BY FINANCE DIRECTOR


Sign _____ Date 10-26-17


Wendy M. Christensen
Racine County Clerk 10/26/17

Date: October ____, 2017

RACINE COUNTY, WISCONSIN

 10-26-17
Jonathan Delagrave, County Executive

Date 10/26/17
Certified to be correct as to form

By 
Racine County Corporation Counsel

**WISCONSIN DEPARTMENT OF
TRANSPORTATION**

Brett Wallace, District Director

**STATE OF WISCONSIN
DEPARTMENT OF TRANSPORTATION**

STATE TRUNK HIGHWAY JURISDICTIONAL TRANSFER AGREEMENT

**INTERNATIONAL DRIVE
AND
BRAUN ROAD**

VILLAGE OF MOUNT PLEASANT, RACINE COUNTY

1. Introduction

The Wisconsin Department of Transportation (DEPARTMENT) has proposed a change to a segment of the State Trunk Highway System in the Village of Mount Pleasant, Racine County, whereby portions of Braun Road and International Drive will be jurisdictionally transferred from the Village of Mount Pleasant (VILLAGE) to the DEPARTMENT, to allow the DEPARTMENT to design and construct one or more highway improvement projects (collectively the Project). This Project will include improvements to Braun Road and International Drive, including extending International Drive from its current southerly terminus (located approximately 2,400 feet south of STH 20 (Washington Avenue)) to a new intersection with STH 11 (Durand Avenue) (defined as Segment 2, below). Upon completion of the Project, International Drive and Braun Road will be transferred back to the VILLAGE.

2. Statutory Authority of State Highway Jurisdictional Transfers

All determinations and decisions herein and hereafter described are made in accordance with Section 84.02(8), Wisconsin Statutes, whereby the DEPARTMENT may make additions or deletions to the State Trunk Highway System by entering into a jurisdictional transfer agreement with any local unit of government, and which agreement may contain any terms and conditions that the DEPARTMENT and the local unit of government may deem necessary regarding maintenance or rehabilitation of any highway transferred.

3. Determination and Description of Local Highway Segment to be Jurisdictionally Transferred to the Department as a State Trunk Highway

The DEPARTMENT hereby finds, determines, and makes this decision that the public good will best be served by adding to the State Trunk Highway System the following segments of highway described as:

Segment 1, International Drive

Beginning at the intersection with STH 20 (Washington Avenue), continuing generally southerly to the existing southerly terminus of the highway, located approximately 2,400 feet south of STH 20 (Washington Avenue). Segment 1 is further depicted on Attachment 1.

The length of this addition to the State Trunk Highway System is **0.45 miles**.

Segment 2, International Drive Extension

A proposed highway beginning at the existing southerly terminus of International Drive (located approximately 2,400 feet south of STH 20 (Washington Avenue)), continuing generally southerly and southeasterly to a new intersection on STH 11 (Durand Avenue). Segment 2 is further depicted on Attachment 1.

The VILLAGE shall confer with WisDOT to lay out Segment 2.

Segment 3, Braun Road

Beginning at the I-94 East Frontage Road continuing generally easterly to the westerly boundary of the Village of Sturtevant, approximately 0.25 miles west of CTH H (Herzog Road). Segment 3 is further depicted on Attachment 1.

The length of this addition to the State Trunk Highway System is **1.75 miles**.

4. Physical and Effective Date of Change

The effective date for the determination action of the addition to the State Trunk Highway System is the DEPARTMENT signature date, below.

The physical date for the addition to the State Trunk Highway System of Segment 1 and Segment 3 shall be: **December 1, 2017**.

The physical date for the addition to the State Trunk Highway System of Segment 2 shall be determined by separate writing of the DEPARTMENT approving the proposed alignment of Segment 2.

This Agreement shall be in effect until terminated. The DEPARTMENT shall provide thirty (30) days' written notice to the VILLAGE prior to terminating this Agreement. Unless otherwise required by law, such termination shall not be issued by the DEPARTMENT prior to substantial completion of the Project. Upon termination, the jurisdiction of each Segment shall transfer to the VILLAGE.

5. Other Considerations

RIGHT-OF-WAY

No right-of-way will be conveyed as part of this Agreement.

ACCESS

No access rights will be conveyed as part of this Agreement. The VILLAGE will continue to issue access permits and maintain control over access rights, where owned.

UTILITIES AND OTHER NON-ACCESS PERMITS

The VILLAGE will continue to be responsible for all utility coordination and permitting activities within highway right-of-way. Leading up to and during construction of the Project, the VILLAGE will submit all utility permit applications to the DEPARTMENT for prior approval to ensure utility facilities do not conflict with the Project design and construction activities.

ROUTINE HIGHWAY MAINTENANCE RESPONSIBILITIES

The VILLAGE will continue to be responsible for routine highway maintenance, including without limitation, minor roadway maintenance, ditch and clear area maintenance, winter maintenance, and snow and ice removal.

In light of continued routine highway maintenance responsibilities, the DEPARTMENT shall provide the VILLAGE lump sum payments in an amount equal to the General Transportation Aids (GTAs) for which the VILLAGE would otherwise be eligible under Section 86.30, Wisconsin Statutes. The lump sum payment for maintenance will be made on an annual basis after GTAs are determined. The VILLAGE may request in writing that said payment be credited to other amounts owing the DEPARTMENT.

SYSTEM ROUTING AND NAMING CONVENTIONS

Highways segments will not be redesignated or renamed as part of this Agreement.

REHABILITATION/RECONSTRUCTION TREATMENTS

All roadways and structures will be transferred "as-is" from the VILLAGE to the DEPARTMENT and upon termination of this Agreement, all roadways and structures will be transferred "as-is" from the DEPARTMENT to the VILLAGE.

For the State of Wisconsin Department of Transportation


Approved By:

Joseph Nestler, P.E., Administrator
Division of Transportation System Development
Wisconsin Department of Transportation

Date

For the Village of Mount Pleasant

Approved By:



Dave DeGroot
Village President

11-2-2017

Date

Approved by Village Board action dated Oct. 23, 2017

ROUTINE HIGHWAY MAINTENANCE RESPONSIBILITIES

The VILLAGE will continue to be responsible for routine highway maintenance, including without limitation, minor roadway maintenance, ditch and clear area maintenance, winter maintenance, and snow and ice removal.

In light of continued routine highway maintenance responsibilities, the DEPARTMENT shall provide the VILLAGE lump sum payments in an amount equal to the General Transportation Aids (GTAs) for which the VILLAGE would otherwise be eligible under Section 86.30, Wisconsin Statutes. The lump sum payment for maintenance will be made on an annual basis after GTAs are determined. The VILLAGE may request in writing that said payment be credited to other amounts owing the DEPARTMENT.

SYSTEM ROUTING AND NAMING CONVENTIONS

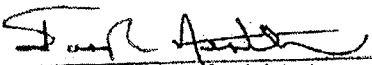
Highways segments will not be redesignated or renamed as part of this Agreement.

REHABILITATION/RECONSTRUCTION TREATMENTS

All roadways and structures will be transferred "as-is" from the VILLAGE to the DEPARTMENT and upon termination of this Agreement, all roadways and structures will be transferred "as-is" from the DEPARTMENT to the VILLAGE.

For the State of Wisconsin Department of Transportation

Approved By:



Joseph Nestler, P.E., Administrator
Division of Transportation System Development
Wisconsin Department of Transportation

11/2/2017

Date

For the Village of Mount Pleasant

Approved By:

Dave DeGroot
Village President

Date

Approved by Village Board action dated Oct. 23, 2017

STATE OF WISCONSIN
DEPARTMENT OF TRANSPORTATION

STATE TRUNK HIGHWAY JURISDICTIONAL TRANSFER AGREEMENT

COUNTY TRUNK HIGHWAY H

RACINE COUNTY

1. Introduction

The Wisconsin Department of Transportation (DEPARTMENT) has proposed a change to a segment of the State Trunk Highway System in the Villages of Mount Pleasant and Sturtevant, Racine County, whereby portions of CTH H (Renaissance Boulevard, West Road, and Herzog Road) will be jurisdictionally transferred from Racine County (COUNTY) to the DEPARTMENT, to allow the DEPARTMENT to design and construct a highway improvement project (the Project). Upon completion of the Project, CTH H will be transferred back to the COUNTY.

2. Statutory Authority of State Highway Jurisdictional Transfers

All determinations and decisions herein and hereafter described are made in accordance with Section 84.02(8), Wisconsin Statutes, whereby the DEPARTMENT may make additions or deletions to the State Trunk Highway System by entering into a jurisdictional transfer agreement with any local unit of government, and which agreement may contain any terms and conditions that the DEPARTMENT and the local unit of government may deem necessary regarding maintenance or rehabilitation of any highway transferred.

3. Determination and Description of Local Highway Segment to be Jurisdictionally Transferred to the Department as a State Trunk Highway

The DEPARTMENT hereby finds, determines, and makes this decision that the public good will best be served by adding to the State Trunk Highway System the following segments of highway described as:

Segment 1, CTH H

Beginning at the intersection with STH 20 (Washington Avenue) in the Village of Mount Pleasant/Village of Sturtevant, continuing generally southerly to the centerline of CTH KR in the Village of Mount Pleasant. Segment 1 is further depicted on Attachment 1.

The length of this addition to the State Trunk Highway System is **3.6 miles**.

4. Physical and Effective Date of Change

The effective date for the determination action of the addition to the State Trunk Highway System is the DEPARTMENT signature date, below.

The physical date for the addition to the State Trunk Highway System of Segment 1 shall be: **December 1, 2017.**

This Agreement shall be in effect until terminated. The DEPARTMENT shall provide thirty (30) days' written notice to the COUNTY prior to terminating this Agreement. Unless otherwise required by law, such termination shall not be issued by the DEPARTMENT prior to substantial completion of the Project. Upon termination, the jurisdiction of Segment 1 shall transfer to the COUNTY.

5. **Other Considerations**

RIGHT-OF-WAY

No right-of-way will be conveyed as part of this Agreement.

ACCESS

No access rights will be conveyed as part of this Agreement. The COUNTY will continue to issue access permits and maintain control over access rights, where owned.

UTILITIES AND OTHER NON-ACCESS PERMITS

The COUNTY will continue to be responsible for all utility coordination and permitting activities within highway right-of-way. Leading up to and during construction of the Project, the COUNTY will submit all utility permit applications to the DEPARTMENT for prior approval to ensure utility facilities do not conflict with the Project design and construction activities.

ROUTINE HIGHWAY MAINTENANCE RESPONSIBILITIES

The COUNTY will continue to be responsible for routine highway maintenance, including without limitation, minor roadway maintenance, ditch and clear area maintenance, winter maintenance, and snow and ice removal.

In light of continued routine highway maintenance responsibilities, the DEPARTMENT shall provide the COUNTY lump sum payments in an amount equal to the General Transportation Aids (GTAs) for which the COUNTY would otherwise be eligible under Section 86.30, Wisconsin Statutes. The lump sum payment for maintenance will be made on an annual basis after GTAs are determined. The COUNTY may request in writing that said payment be credited to other amounts owing the DEPARTMENT.

SYSTEM ROUTING AND NAMING CONVENTIONS

Highways segments will not be redesignated or renamed as part of this Agreement.

REHABILITATION/RECONSTRUCTION TREATMENTS

All roadways and structures will be transferred "as-is" from the COUNTY to the DEPARTMENT and upon termination of this Agreement, all roadways and structures will be transferred "as-is" from the DEPARTMENT to the COUNTY.

Signatures appear on the following page. The remainder of this page has intentionally been left blank.

For the State of Wisconsin Department of Transportation

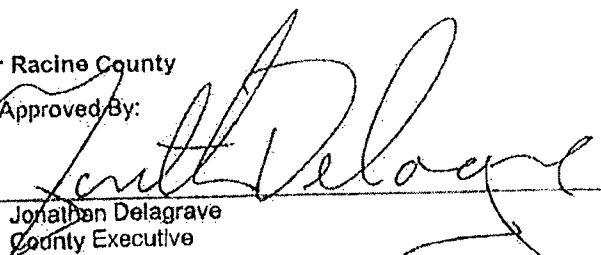
Approved By:

Joseph Nestler, P.E., Administrator
Division of Transportation System Development
Wisconsin Department of Transportation

Date

For Racine County

Approved By:


Jonathan Delagrave
County Executive

Date

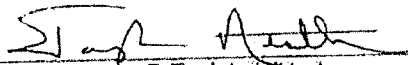
11-01-17

Approved by County Board Resolution No.

dated

For the State of Wisconsin Department of Transportation

Approved By:



Joseph Nestler, P.E., Administrator
Division of Transportation System Development
Wisconsin Department of Transportation

11/2/2017

Date

For Racine County

Approved By:

Jonathan Delagrave
County Executive

Date

Approved by County Board Resolution No. _____ dated _____

STATE OF WISCONSIN
DEPARTMENT OF TRANSPORTATION

STATE TRUNK HIGHWAY JURISDICTIONAL TRANSFER AGREEMENT

COUNTY TRUNK HIGHWAY KR

KENOSHA AND RACINE COUNTIES

1. Introduction

The Wisconsin Department of Transportation (DEPARTMENT) has proposed a change to a segment of the State Trunk Highway System whereby a segment of County Trunk Highway (CTH) KR (1st Street) will be jurisdictionally transferred from Kenosha and Racine Counties (COUNTIES) to the DEPARTMENT, to allow the DEPARTMENT to design and construct a highway improvement project (the Project) on the Segment identified below. Upon completion of the Project, CTH KR will be transferred back to the COUNTIES.

2. Statutory Authority of State Highway Jurisdictional Transfers

All determinations and decisions herein and hereafter described are made in accordance with Section 84.02(8), Wisconsin Statutes, whereby the DEPARTMENT may make additions or deletions to the State Trunk Highway System by entering into a jurisdictional transfer agreement with any local unit of government, and which agreement may contain any terms and conditions that the DEPARTMENT and the local unit of government may deem necessary regarding maintenance or rehabilitation of any highway transferred.

3. Determination and Description of Local Highway Segment to be Jurisdictionally Transferred to the Department as a State Trunk Highway

The DEPARTMENT hereby finds, determines, and makes this decision that the public good will best be served by adding to the State Trunk Highway System the following segment of highway described as:

Segment 1, CTH KR

Beginning at a point 2,000 feet west of the West I-94 Frontage Road in the Town of Yorkville/Town of Paris; continuing generally easterly to the east turning radius with 90th Street in the Village of Mount Pleasant/Village of Somers. Segment 1 is further depicted on Attachment 1.

The length of this addition to the State Trunk Highway System is 3.6 miles.

4. Physical and Effective Date of Change

The effective date for the determination action of the addition to the State Trunk Highway System is the DEPARTMENT signature date, below.

The physical date for the addition to the State Trunk Highway System of Segment 1 shall be: **December 1, 2017.**

This Agreement shall be in effect until terminated. The DEPARTMENT shall provide thirty (30) days' written notice to the COUNTIES prior to terminating this Agreement. Unless otherwise required by law, such termination shall not be issued by the DEPARTMENT prior to substantial completion of the Project. Upon termination, the jurisdiction of Segment 1 shall revert to the jurisdiction of COUNTIES as jurisdiction existed prior to this Agreement, or as the COUNTIES may otherwise designate by separate agreement.

5. Other Considerations

RIGHT-OF-WAY

No right-of-way will be conveyed as part of this agreement

ACCESS

No access rights will be conveyed as part of this Agreement. The COUNTIES will continue to issue access permits and maintain control over access rights, where owned.

UTILITIES AND OTHER NON-ACCESS PERMITS

The COUNTIES will continue to be responsible for all utility coordination and permitting activities within highway right-of-way. Leading up to and during construction of the Project, the COUNTIES will submit all utility permit applications to the DEPARTMENT for prior approval to ensure utility facilities do not conflict with the Project design and construction activities.

ROUTINE HIGHWAY MAINTENANCE RESPONSIBILITIES

The COUNTIES will continue to be responsible for routine highway maintenance, including without limitation, minor roadway maintenance, ditch and clear area maintenance, winter maintenance, and snow and ice removal.

In light of continued routine highway maintenance responsibilities, the DEPARTMENT shall provide the COUNTIES lump sum payments in an amount equal to the General Transportation Aids (GTAs) for which the COUNTIES would otherwise be eligible under Section 86.30, Wisconsin Statutes. The lump sum payment for maintenance will be made on an annual basis after GTAs are determined. The COUNTIES or each individually may request in writing that said payment be credited to other amounts owing the DEPARTMENT.

SYSTEM ROUTING AND NAMING CONVENTIONS

Highways segments will not be redesignated or renamed as part of this Agreement.

REHABILITATION/RECONSTRUCTION TREATMENTS

All roadways and structures will be transferred "as-is" from the COUNTIES to the DEPARTMENT and upon termination of this Agreement, all roadways and structures will be transferred "as-is" from the DEPARTMENT to the COUNTIES.

Signatures appear on the following page. The remainder of this page has intentionally been left blank.

For the State of Wisconsin Department of Transportation

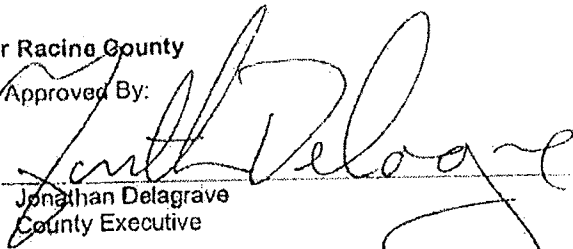
Approved By:

Joseph Nestler, P.E., Administrator
Division of Transportation System Development
Wisconsin Department of Transportation

Date

For Racine County

Approved By:


Jonathan Delagrave
County Executive

Date

11-01-17

Approved by County Board Resolution No. _____ dated _____

For Kenosha County

Approved By:

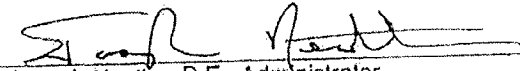
Jim Kreuser
County Executive

Date

Approved by County Board Resolution No. _____ dated _____

For the State of Wisconsin Department of Transportation

Approved By:



Joseph Nestler, P.E., Administrator
Division of Transportation System Development
Wisconsin Department of Transportation

11/2/2017

Date

For Racine County

Approved By:

Jonathan Delagrave
County Executive

Date

Approved by County Board Resolution No. _____ dated _____

For Kenosha County

Approved By:

Jim Kreuser
County Executive

Date

Approved by County Board Resolution No. _____ dated _____

STATE OF WISCONSIN
DEPARTMENT OF TRANSPORTATION

STATE TRUNK HIGHWAY JURISDICTIONAL TRANSFER AGREEMENT

BRAUN ROAD

VILLAGES OF MOUNT PLEASANT AND STURTEVANT, RACINE COUNTY

1. Introduction

The Wisconsin Department of Transportation (DEPARTMENT) has proposed a change to a segment of the State Trunk Highway System in the Villages of Mount Pleasant and Sturtevant, Racine County, whereby a segment of Braun Road will be jurisdictionally transferred from the Village of Mount Pleasant and the Village of Sturtevant (collectively, VILLAGES) to the DEPARTMENT, to allow the DEPARTMENT to design and construct a highway improvement project (the Project) on the Segment identified below. Upon completion of the Project, Braun Road will be transferred back to the VILLAGES.

2. Statutory Authority of State Highway Jurisdictional Transfers

All determinations and decisions herein and hereafter described are made in accordance with Section 84.02(8), Wisconsin Statutes, whereby the DEPARTMENT may make additions or deletions to the State Trunk Highway System by entering into a jurisdictional transfer agreement with any local unit of government, and which agreement may contain any terms and conditions that the DEPARTMENT and the local unit of government may deem necessary regarding maintenance or rehabilitation of any highway transferred.

3. Determination and Description of Local Highway Segment to be Jurisdictionally Transferred to the Department as a State Trunk Highway

The DEPARTMENT hereby finds, determines, and makes this decision that the public good will best be served by adding to the State Trunk Highway System the following segment of highway described as:

Segment 1, Braun Road

Beginning at the westerly boundary of the Village of Sturtevant, located approximately 0.25 miles west of CTH H (Herzog Road), continuing generally easterly to the west turning radius of 90th Street in the Village of Mount Pleasant/Village of Sturtevant. Segment 1 is further depicted on Attachment 1.

The length of this addition to the State Trunk Highway System is **1.25 miles**.

4. Physical and Effective Date of Change

The effective date for the determination action of the addition to the State Trunk Highway System is the DEPARTMENT signature date, below.

The physical date for the addition to the State Trunk Highway System of Segment 1 shall be: **December 1, 2017.**

This Agreement shall be in effect until terminated. The DEPARTMENT shall provide thirty (30) days' written notice to the VILLAGES prior to terminating this Agreement. Unless otherwise required by law, such termination shall not be issued by the DEPARTMENT prior to substantial completion of the Project. Upon termination, the jurisdiction of Segment 1 shall revert to the jurisdiction of the VILLAGES as it existed prior to this Agreement, or as the VILLAGES may otherwise designate by separate agreement.

5. Other Considerations

RIGHT-OF-WAY

No right-of-way will be conveyed as part of this agreement.

ACCESS

No access rights will be conveyed as part of this Agreement. The VILLAGES will continue to issue access permits and maintain control over access rights, where owned.

UTILITIES AND OTHER NON-ACCESS PERMITS

The VILLAGES will continue to be responsible for all utility coordination and permitting activities within highway right-of-way. Leading up to and during construction of the Project, the VILLAGES will submit all utility permit applications to the DEPARTMENT for prior approval to ensure utility facilities do not conflict with the Project design and construction activities.

ROUTINE HIGHWAY MAINTENANCE RESPONSIBILITIES

The VILLAGES will continue to be responsible for routine highway maintenance, including without limitation, minor roadway maintenance, ditch and clear area maintenance, winter maintenance, and snow and ice removal.

In light of continued routine highway maintenance responsibilities, the DEPARTMENT shall provide the VILLAGES lump sum payments in an amount equal to the General Transportation Aids (GTAs) for which the VILLAGES would otherwise be eligible under Section 86.30, Wisconsin Statutes. The lump sum payment for maintenance will be made on an annual basis after GTAs are determined. The VILLAGES or each individually may request in writing that said payment be credited to other amounts owing the DEPARTMENT.

SYSTEM ROUTING AND NAMING CONVENTIONS

Highways segments will not be redesignated or renamed as part of this Agreement.

REHABILITATION/RECONSTRUCTION TREATMENTS

All roadways and structures will be transferred "as-is" from the VILLAGES to the DEPARTMENT and upon termination of this Agreement, all roadways and structures will be transferred "as-is" from the DEPARTMENT to the VILLAGES.

Signatures appear on the following page. The remainder of this page has intentionally been left blank.

For the State of Wisconsin Department of Transportation


Approved By:

Joseph Nestler, P.E., Administrator
Division of Transportation System Development
Wisconsin Department of Transportation

Date

For the Village of Mount Pleasant

Approved By:


Dave DeGroot
Village President

11-2-2017

Date

Approved by Village Board action dated Oct. 23, 2017

For the Village of Sturtevant

Approved By:

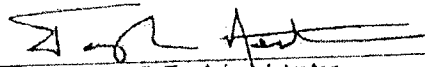
Jayme Hoffman
Village President

Date

Approved by Village Board action dated _____

For the State of Wisconsin Department of Transportation

Approved By:



Joseph Nestler, P.E., Administrator
Division of Transportation System Development
Wisconsin Department of Transportation

11/2/2017

Date

For the Village of Mount Pleasant

Approved By:

Dave DeGroot
Village President

Date

Approved by Village Board action dated Oct. 23, 2017

For the Village of Sturtevant

Approved By:

Jayme Hoffman
Village President

Date

Approved by Village Board action dated _____

EXHIBIT F
Rezoning Ordinance No. 20-2017

See attached

See Mount Pleasant Code Section 90-651, pertaining to Business Park Zoning

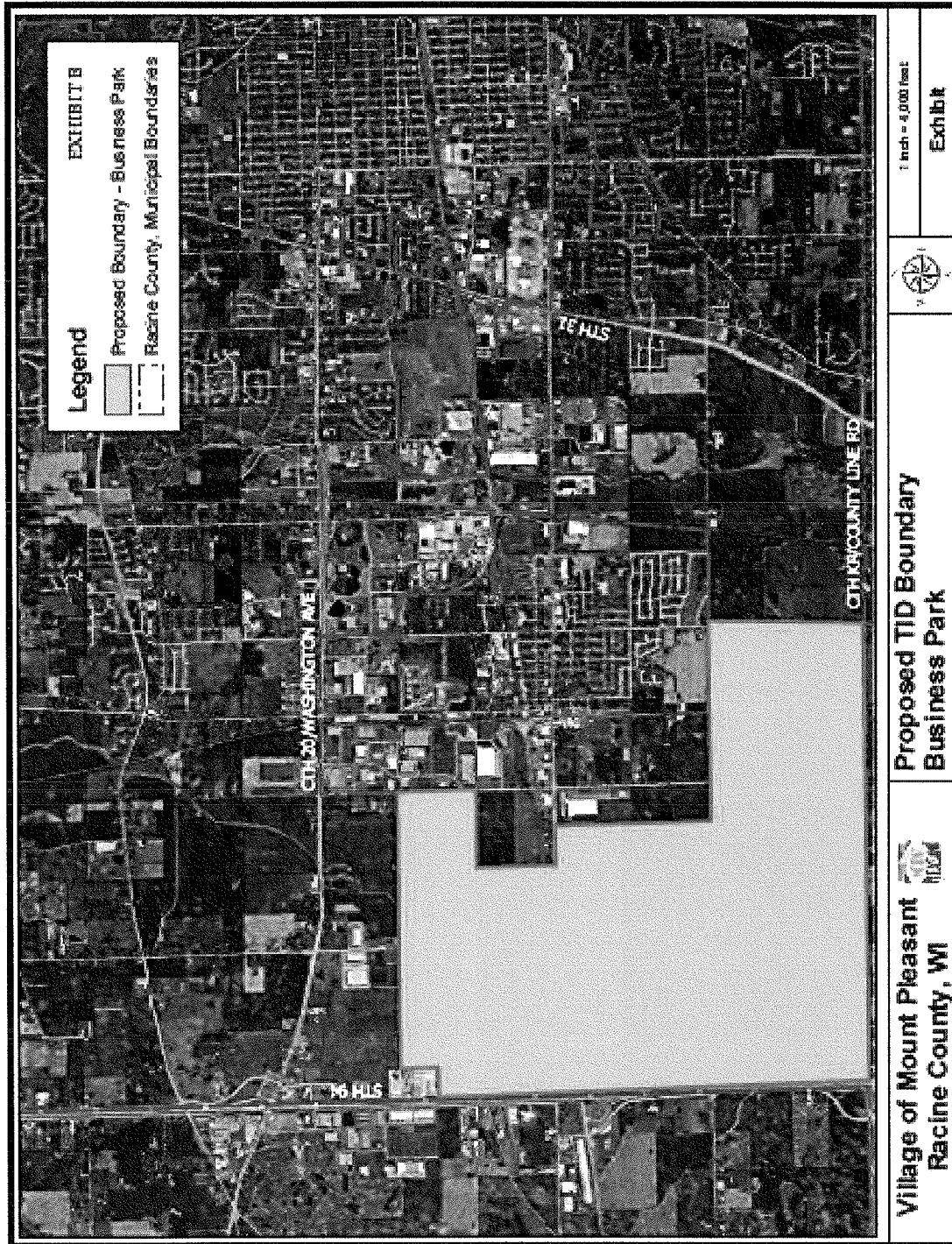
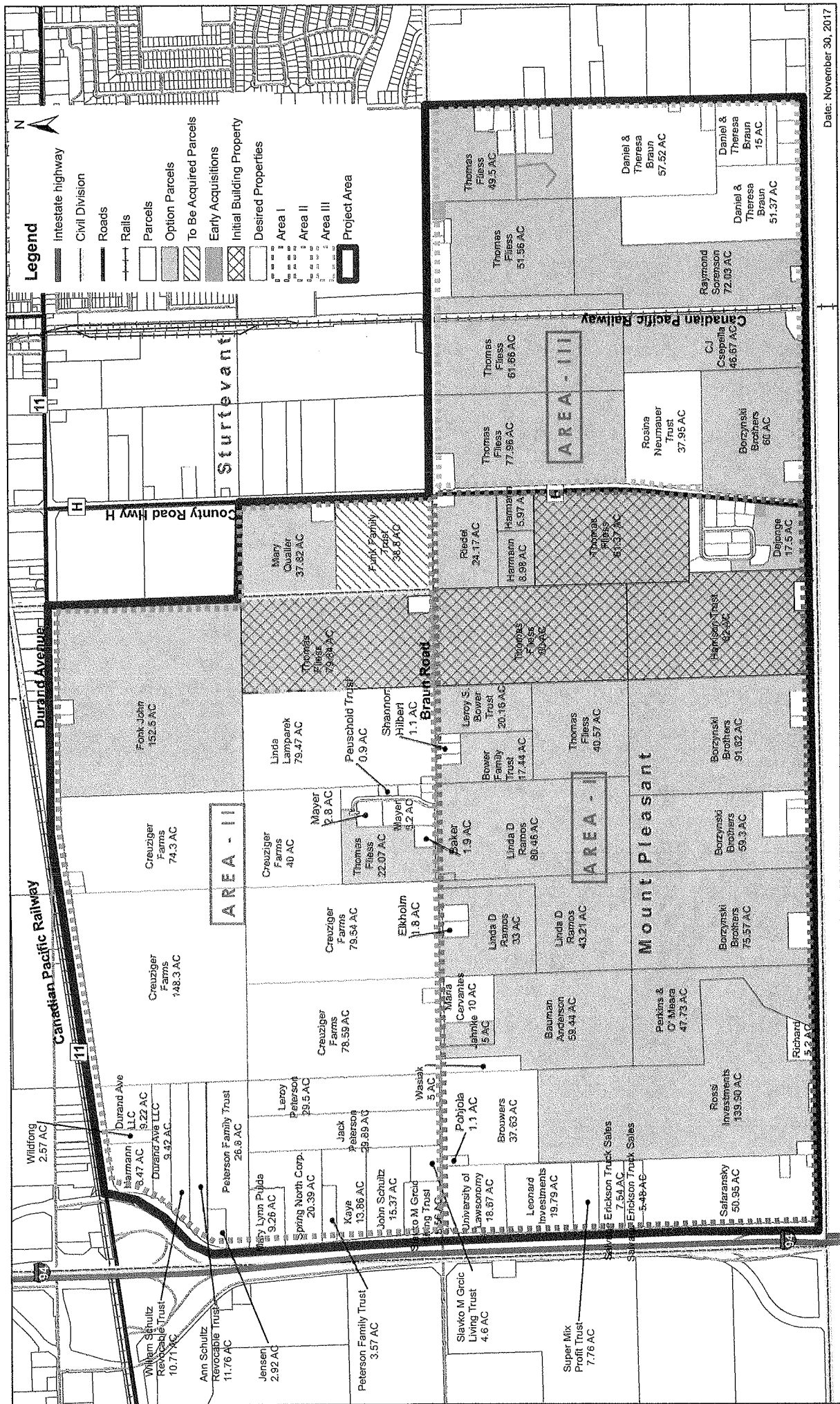


EXHIBIT G

[Intentionally Omitted]

EXHIBIT H
Map of Parcels



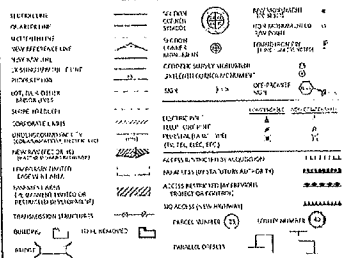
11-15-2017

BRAUN ROAD

FROM I-94 FRONTAGE ROAD TO 105TH STREET

RACINE COUNTY

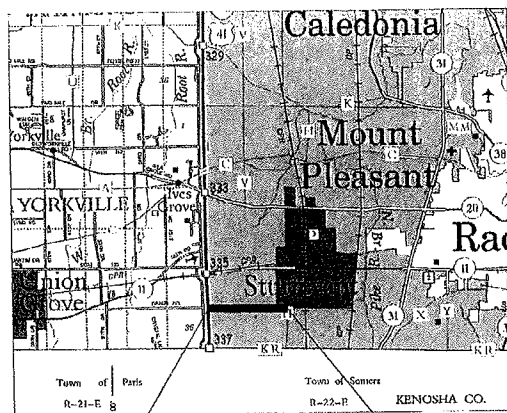
CONVENTIONAL SYMBOLS



CONVENTIONAL ABBREVIATIONS

[illegible]

CONVENTIONAL UTILITY SYMBOLS



BEGIN RELOCATION DITCH
6 FEET SOUTH AND 0
1-FT EAST OF THE
NORTHEAST CORNER OF
SEC. 31 T1N R22E
STA 50+00.00

END RELOCATION ORDER
0.49 FEET NORTH AND
20.28 FEET EAST OF
THE NORTHEAST CORNER
OF SEC. 32 T3N R22E
S1A 155129.2

THE FOLLOWING CONVENTIONAL SIGNS, AND ABREVIATIONS ARE ASSOCIATED WITH EACH TRANSMISSION PROJECT PLAN FOR PROJECT IDENTIFICATION.

NGTFS:

NOTE: THIS SHEET OF THIS PLAT FOR WISCONSIN COUNTY COORDINATES, BATHIC COUNTY, MINNESOTA, IN U.S. SURVEY FEET. VALUES ARE GRID COORDINATES, GRID BEARINGS, AND GRID DISTANCES. WITH DISTANCES MAY BE USED AS GRID DISTANCES.

ALL NON-ACQUISITION LINES WILL BE PLACED IN THE NON-ACQUISITION FILES AND REMAIN IN THESE FILES UNTIL THEY ARE PLACED INTO THE COLLECTION OF THE PROJECT.

ALL NON-ACQUISITION LINES APPLICABLE TO THE NON-ACQUISITION FILES ARE (REMOVED) TO BE PLACED IN THE FIRST NON-ACQUISITION FILE AS DETERMINED FROM PREVIOUS PROJECTS, OR FROM RECORDED DOCUMENTS, OR FROM CENTERLINE OF EXISTING PAYMENTS.

RIGHT OF WAY BOUNDARIES ARE DEFINED WITH COURSES OF THE FRONTIER OF THE
HIGHWAY LANDS REFERENCED TO THE U.S. PUBLIC LAND SURVEY
"SURVEYS" OF PUBLIC RECORD.

UNDESIGNATING FOR THE NEW RIGHT-OF-WAY IS TREATED ALONG AND
PERMANENTLY TO THE NEW HIGHWAY LINES.

[illegible][illegible]

AN CASHEW OR MIDWAY PHOSPHOR UNIT, AS LONG AS SO FEED, INCLUDING IN-
RIGHT TO PRODUCE, PROTECT, REVEAL, OR PLANT THEREON ANY VEGETATION THAT
THE HIGHWAY AGENCIES WILL HAVE DIFFICULTY.

FOR THE LATEST ACCESS-DRIVEWAY INFORMATION, CONTACT THE PLANNING UNIT OF THE MISSOURI DEPARTMENT OF TRANSPORTATION OFFICE IN KANSAS.

THIS AND POSSIBLE CONTROL RATING GRAM HAD HAS BEEN ESTABLISHED FROM
FIVE-POINT SCALE:

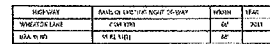
FROM THE HIGHWAY MILEPOST 10.5 TO 11.0, THERE ARE NO POINTS OF INTEREST. THE ROAD IS 10.5 TO 11.0, 5.0 MILES, 10.5 TO 11.0, 5.0 MILES.





[illegible]

PROJECT		PROJECT NAME		PROJECT NAME	
PROJECT ID	DATE	PROJECT NAME	PROJECT NAME	PROJECT NAME	PROJECT NAME



SIGNATURE _____ DATE: _____
PRINT NAME: _____

SCALE: 1" = 100'

SCALE, FEE 

PROF NAME: _____

Figure 1. The effect of the concentration of the polymer on the gelation time of the polymer solution. The concentration of the polymer was 0.1, 0.2, 0.3, 0.4, 0.5, 0.6, 0.7, 0.8, 0.9, 1.0, 1.1, 1.2, 1.3, 1.4, 1.5, 1.6, 1.7, 1.8, 1.9, 2.0, 2.1, 2.2, 2.3, 2.4, 2.5, 2.6, 2.7, 2.8, 2.9, 3.0, 3.1, 3.2, 3.3, 3.4, 3.5, 3.6, 3.7, 3.8, 3.9, 4.0, 4.1, 4.2, 4.3, 4.4, 4.5, 4.6, 4.7, 4.8, 4.9, 5.0, 5.1, 5.2, 5.3, 5.4, 5.5, 5.6, 5.7, 5.8, 5.9, 6.0, 6.1, 6.2, 6.3, 6.4, 6.5, 6.6, 6.7, 6.8, 6.9, 7.0, 7.1, 7.2, 7.3, 7.4, 7.5, 7.6, 7.7, 7.8, 7.9, 8.0, 8.1, 8.2, 8.3, 8.4, 8.5, 8.6, 8.7, 8.8, 8.9, 9.0, 9.1, 9.2, 9.3, 9.4, 9.5, 9.6, 9.7, 9.8, 9.9, 10.0, 10.1, 10.2, 10.3, 10.4, 10.5, 10.6, 10.7, 10.8, 10.9, 11.0, 11.1, 11.2, 11.3, 11.4, 11.5, 11.6, 11.7, 11.8, 11.9, 12.0, 12.1, 12.2, 12.3, 12.4, 12.5, 12.6, 12.7, 12.8, 12.9, 13.0, 13.1, 13.2, 13.3, 13.4, 13.5, 13.6, 13.7, 13.8, 13.9, 14.0, 14.1, 14.2, 14.3, 14.4, 14.5, 14.6, 14.7, 14.8, 14.9, 15.0, 15.1, 15.2, 15.3, 15.4, 15.5, 15.6, 15.7, 15.8, 15.9, 16.0, 16.1, 16.2, 16.3, 16.4, 16.5, 16.6, 16.7, 16.8, 16.9, 17.0, 17.1, 17.2, 17.3, 17.4, 17.5, 17.6, 17.7, 17.8, 17.9, 18.0, 18.1, 18.2, 18.3, 18.4, 18.5, 18.6, 18.7, 18.8, 18.9, 19.0, 19.1, 19.2, 19.3, 19.4, 19.5, 19.6, 19.7, 19.8, 19.9, 20.0, 20.1, 20.2, 20.3, 20.4, 20.5, 20.6, 20.7, 20.8, 20.9, 21.0, 21.1, 21.2, 21.3, 21.4, 21.5, 21.6, 21.7, 21.8, 21.9, 22.0, 22.1, 22.2, 22.3, 22.4, 22.5, 22.6, 22.7, 22.8, 22.9, 23.0, 23.1, 23.2, 23.3, 23.4, 23.5, 23.6, 23.7, 23.8, 23.9, 24.0, 24.1, 24.2, 24.3, 24.4, 24.5, 24.6, 24.7, 24.8, 24.9, 25.0, 25.1, 25.2, 25.3, 25.4, 25.5, 25.6, 25.7, 25.8, 25.9, 26.0, 26.1, 26.2, 26.3, 26.4, 26.5, 26.6, 26.7, 26.8, 26.9, 27.0, 27.1, 27.2, 27.3, 27.4, 27.5, 27.6, 27.7, 27.8, 27.9, 28.0, 28.1, 28.2, 28.3, 28.4, 28.5, 28.6, 28.7, 28.8, 28.9, 29.0, 29.1, 29.2, 29.3, 29.4, 29.5, 29.6, 29.7, 29.8, 29.9, 30.0, 30.1, 30.2, 30.3, 30.4, 30.5, 30.6, 30.7, 30.8, 30.9, 31.0, 31.1, 31.2, 31.3, 31.4, 31.5, 31.6, 31.7, 31.8, 31.9, 32.0, 32.1, 32.2, 32.3, 32.4, 32.5, 32.6, 32.7, 32.8, 32.9, 33.0, 33.1, 33.2, 33.3, 33.4, 33.5, 33.6, 33.7, 33.8, 33.9, 34.0, 34.1, 34.2, 34.3, 34.4, 34.5, 34.6, 34.7, 34.8, 34.9, 35.0, 35.1, 35.2, 35.3, 35.4, 35.5, 35.6, 35.7, 35.8, 35.9, 36.0, 36.1, 36.2, 36.3, 36.4, 36.5, 36.6, 36.7, 36.8, 36.9, 37.0, 37.1, 37.2, 37.3, 37.4, 37.5, 37.6, 37.7, 37.8, 37.9, 38.0, 38.1, 38.2, 38.3, 38.4, 38.5, 38.6, 38.7, 38.8, 38.9, 39.0, 39.1, 39.2, 39.3, 39.4, 39.5, 39.6, 39.7, 39.8, 39.9, 40.0, 40.1, 40.2, 40.3, 40.4, 40.5, 40.6, 40.7, 40.8, 40.9, 41.0, 41.1, 41.2, 41.3, 41.4, 41.5, 41.6, 41.7, 41.8, 41.9, 42.0, 42.1, 42.2, 42.3, 42.4, 42.5, 42.6, 42.7, 42.8, 42.9, 43.0, 43.1, 43.2, 43.3, 43.4, 43.5, 43.6, 43.7, 43.8, 43.9, 44.0, 44.1, 44.2, 44.3, 44.4, 44.5, 44.6, 44.7, 44.8, 44.9, 45.0, 45.1, 45.2, 45.3, 45.4, 45.5, 45.6, 45.7, 45.8, 45.9, 46.0, 46.1, 46.2, 46.3, 46.4, 46.5, 46.6, 46.7, 46.8, 46.9, 47.0, 47.1, 47.2, 47.3, 47.4, 47.5, 47.6, 47.7, 47.8, 47.9, 48.0, 48.1, 48.2, 48.3, 48.4, 48.5, 48.6, 48.7, 48.8, 48.9, 49.0, 49.1, 49.2, 49.3, 49.4, 49.5, 49.6, 49.7, 49.8, 49.9, 50.0, 50.1, 50.2, 50.3, 50.4, 50.5, 50.6, 50.7, 50.8, 50.9, 51.0, 51.1, 51.2, 51.3, 51.4, 51.5, 51.6, 51.7, 51.8, 51.9, 52.0, 52.1, 52.2, 52.3, 52.4, 52.5, 52.6, 52.7, 52.8, 52.9, 53.0, 53.1, 53.2, 53.3, 53.4, 53.5, 53.6, 53.7, 53.8, 53.9, 54.0, 54.1, 54.2, 54.3, 54.4, 54.5, 54.6, 54.7, 54.8, 54.9, 55.0, 55.1, 55.2, 55.3, 55.4, 55.5, 55.6, 55.7, 55.8, 55.9, 56.0, 56.1, 56.2, 56.3, 56.4, 56.5, 56.6, 56.7, 56.8, 56.9, 57.0, 57.1, 57.2, 57.3, 57.4, 57.5, 57.6, 57.7, 57.8, 57.9, 58.0, 58.1, 58.2, 58.3, 58.4, 58.5, 58.6, 58.7, 58.8, 58.9, 59.0, 59.1, 59.2, 59.3, 59.4, 59.5, 59.6, 59.7, 59.8, 59.9, 60.0, 60.1, 60.2, 60.3, 60.4, 60.5, 60.6, 60.7, 60.8, 60.9, 61.0, 61.1, 61.2, 61.3, 61.4, 61.5, 61.6, 61.7, 61.8, 61.9, 62.0, 62.1, 62.2, 62.3, 62.4, 62.5, 62.6, 62.7, 62.8, 62.9, 63.0, 63.1, 63.2, 63.3, 63.4, 63.5, 63.6, 63.7, 63.8, 63.9, 64.0, 64.1, 64.2, 64.3, 64.4, 64.5, 64.6, 64.7, 64.8, 64.9, 65.0, 65.1, 65.2, 65.3, 65.4, 65.5, 65.6, 65.7, 65.8, 65.9, 66.0, 66.1, 66.2, 66.3, 66.4, 66.5, 66.6, 66.7, 66.8, 66.9, 67.0, 67.1, 67.2, 67.3, 67.4, 67.5, 67.6, 67.7, 67.8, 67.9, 68.0, 68.1, 68.2, 68.3, 68.4, 68.5, 68.6, 68.7, 68.8, 68.9, 69.0, 69.1, 69.2, 69.3, 69.4,

38168436



THAT PART OF THE SE 1/4 OF THE SE 1/4 OF SECTION 29, TOWN 3 NORTH, RANGE 22 EAST AND THAT PART OF THE NE 1/4 OF THE NE 1/4 OF SECTION 32, TOWN 3 NORTH, RANGE 22 EAST, IN THE VILLAGE OF MOUNT PLEASANT, RACINE COUNTY, WISCONSIN

TO PROTECT THE PUBLIC FROM A VIOLATION, EXTENDING (CONSTRUCT, RECONSTRUCT, REPAIR, OR MAINTAIN) A PORTION OF THE HIGHWAY OF THE STATE OF MISSISSIPPI, THE STATE OF MISSISSIPPI DEPARTMENT OF TRANSPORTATION HEREBY REQUESTS THE NECESSARY TO EXERCISE OF GRANTING SUPERSEDES AND ACQUISITION OF EASEMENTS AND RIGHTS OR RIGHTS IN LANDS FOR THE ABOVE PROJECT:

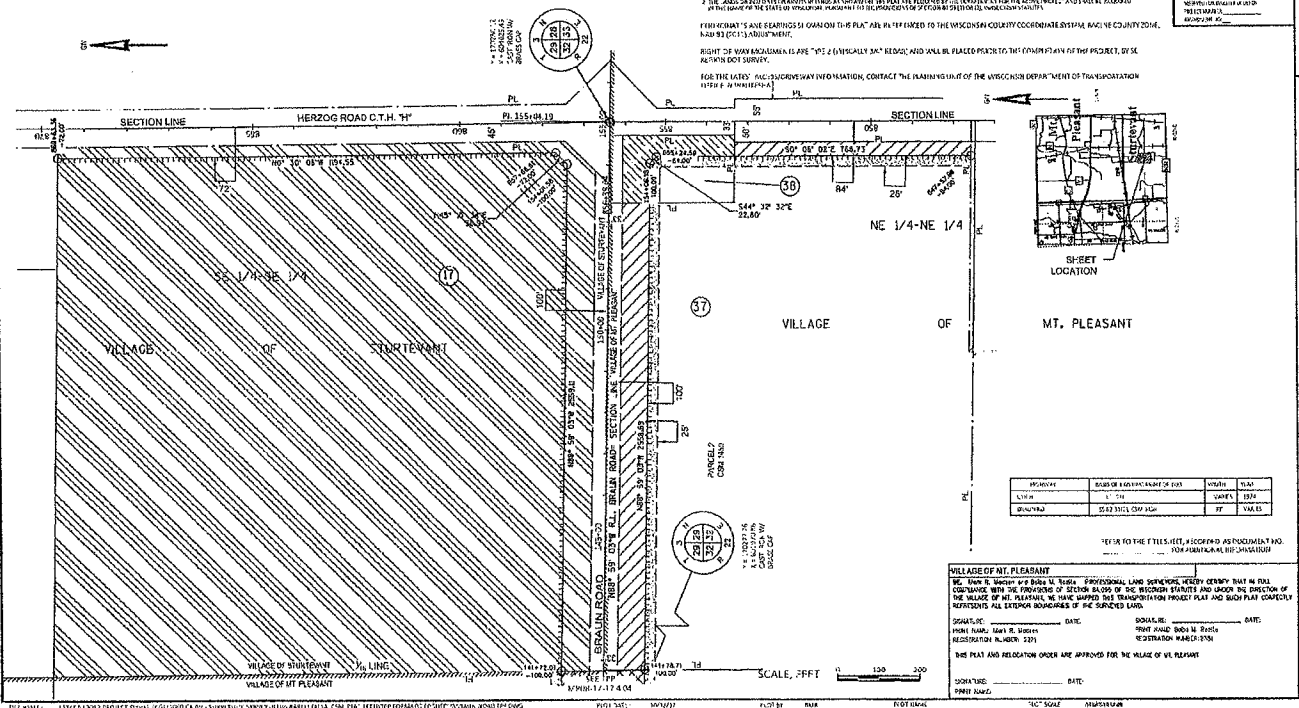
TO EFFECT THIS CHANGE, PURSUANT TO AGRAND JURY GRANTED UNDER LAWS NUMBER 100, 101, 102, AND 103, AND AS AMENDED, AND STATUTE, "AS THE DEPARTMENT OF TRANSPORTATION REQUESTS THE NECESSARY TO EXERCISE OF GRANTING SUPERSEDES AND ACQUISITION OF EASEMENTS AND RIGHTS OR RIGHTS IN LANDS FOR THE ABOVE PROJECT."

2. THE LANDS WHEREIN THESE EASEMENTS ARE LOCATED AT THE TIME OF THE DEED ARE BEING USED FOR THE PURPOSES OF THE ABOVE PROJECT, AND WILL BE RECOVERED IN THE HANDS OF THE STATE OF MISSISSIPPI DEPARTMENT OF TRANSPORTATION FOR THE PURPOSES OF THE ABOVE PROJECT.

FERREIRA'S AND HEARINGS IN OMAHA THIS PLAN ARE REFERENCED TO THE WISCONSIN COUNTY COORDINATE SYSTEM, RACINE COUNTY ZONE, NAD 83 (7C1). ADJUSTMENT.

FOR THE LATEST A/C-35/CRWVWAY INFORMATION, CONTACT THE PLANNING UNIT OF THE WISCONSIN DEPARTMENT OF TRANSPORTATION
1275 E. 20 STREET, MADISON, WISCONSIN 53706


TO-TOTAL OF LANDS AND INTERESTS RECEIVED		DISPOSED VALUES ARE SHOWN IN THE "DISPOSAL" COLUMN AND ARE SUBJECT TO CHANGE FROM YEAR TO YEAR. THESE VALUES ARE IN "DOLLARS OF THE DEPARTMENT"				
PRICE, NO.	DISPOSAL	INTEREST REQUIRED	REVENUE	EXPENSES	TOTAL	TLC ACQUIS.
17	COL. G. R. H. P.	111.41	37.021	0.508	36.513	
18	DISPOSAL VALUE OF LANDS AND INTERESTS	111.41	1.100	0.457	0.643	0.079
19	REVENUE IN PROCEEDS AND INTERESTS	111.41	0.057	0.127	0.070	0.026



HC84WAT	BASE OF CASTING IS INT-GR-WAY	40214	277
CHB	CHB	40213	15
CHB	CHB	40212	15

588 1/4-1/4 1/4

0-100 4230 2 6810285440

SCALE, FEET 

38168436

EXHIBIT I

[Intentionally Omitted]

EXHIBIT J
TIF PROJECT PLAN AND MAP

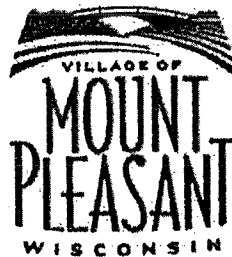
See attached



EHLERS
LEADERS IN PUBLIC FINANCE

November 20, 2017

Project Plan for the Creation of Tax Incremental District No. 5



Organizational Joint Review Board Meeting Held:	October 18, 2017
Public Hearing Held:	October 18, 2017
Approval by Community Development Authority:	October 18, 2017
Adoption by Village Board:	November 20, 2017
Approval by the Joint Review Board:	November 29, 2017

Tax Incremental District No. 5 Creation Project Plan

Village of Mount Pleasant Officials

Village Board

Dave DeGroot
Gary Feest
Jon Hansen
Sonny Havn
John Hewitt
Ken Otwaska

Village President
Village Trustee
Village Trustee
Village Trustee
Village Trustee
Village Trustee

Village Staff

Timothy Zarzecki
Claude Lois
Samuel Schultz
Stephanie Kohlhausen

Interim Village Administrator
Project Director
Community Development Director
Village Clerk – Treasurer

Community Development Authority

Rob Richardson, Chair
Michael Langendorf, Vice-Chair
Matthew Cramer
Dave DeGroot

Gary Feest
Frank Risler
Jack Thorsen

Joint Review Board

Dave DeGroot
Jonathan Delagrave
Bill Whyte
David Hazen
John Schneider

Village Representative
Racine County
Gateway Technical College District
Racine Unified School District
Public Member



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SECTION 1: Executive Summary

Description of the District

Tax Incremental District ("TID") No. 5 ("District") is a proposed 3,921-acre industrial TID that will be created to pay the costs of public infrastructure, land acquisition and other expenses needed to facilitate the construction and operation of approximately 20 million sq. ft. of manufacturing space for production of liquid crystal display panels ("Project"). The developer, Foxconn ("Developer"), will construct the facility which is expected to result in up to a \$10 billion private investment over a six-year development timeframe and result in creation of up to 13,000 jobs with an estimated average salary of \$53,875. Of the total 3,921 acres to be included within the District, the Project facility is expected to occupy approximately 1,198 acres and produce a guaranteed incremental valuation of \$1,400,000,000. Further development of the approximately 2,723 acres remaining by the Developer, supply chain vendors and other businesses will create additional incremental valuation which is expected, but not quantified, within this Project Plan ("Plan").

Special Provisions Applicable to the District

2017 Wisconsin Act 58 ("Act") provides the Wisconsin Economic Development Corporation with the authority to designate an Electronics and Information Technology Manufacturing Zone ("EITMZ"). The District will be located within an EITMZ. In addition to the tax increment financing powers which the Village may exercise under Wis. Stat. § 66.1105, the following special provisions of the Act apply to industrial or mixed use TIDs created within an EITMZ:

1. A maximum life of thirty years.
2. Project costs may be incurred through the un-extended termination date of the TID.
3. Project costs may be incurred for any territory located within the same county as the TID if the expenditure benefits the TID as determined by the Wisconsin Department of Administration.
4. Project costs may include the cost of constructing or expanding fire stations, purchasing police and fire equipment, and the cost of general government operating expenses related to providing police and fire protection services, subject to the following limitations:
 - a. Total costs may not exceed 15% of the positive tax increments collected over the life of the TID.
 - b. Capital expenditures may be made only for the first seven years following TID creation.
 - c. Expenditures made for constructing or expanding fire stations are limited to fire stations located within a one-mile radius of the EITMZ.
5. Project costs may include payments to a county or other municipality that issues obligations to finance TID project costs.
6. The TID may not be designated as a donor TID.
7. If the resolution creating the TID is adopted prior to December 1, the TID's effective date for purposes of establishing base value may be either January 1 of the current year or January 1 of the subsequent year at the option of the creating municipality. **The Village will create the District with an effective base value date of January 1, 2018.**
8. For purposes of calculating compliance with the 12% limit applicable when TIDs are created or when territory is added, the incremental value of a TID within an EITMZ will not be counted.

Estimated Total Project Cost Expenditures

The Village anticipates making total expenditures of approximately \$758 million to undertake the projects listed in this Project Plan. ("Project Costs"). Project Costs include the cost of acquiring land within the District, provision of necessary public infrastructure and public services, and other costs related to the creation, implementation and administration of the District. Project Costs will be funded through a combination of debt financing, Developer contributions and cash outlay of tax incremental revenue. The Village and Racine County will work collaboratively to obtain required debt financing as further described in this Plan. Project Costs may be incurred throughout the 30-year maximum term of the District, except that capital expenditures for constructing or expanding fire stations and purchasing police and fire equipment may only be made during the first seven years of the District's life.

Incremental Valuation

The development agreement for the Project will require establishment and maintenance of a minimum Project incremental value of \$1.4 billion to be achieved not later than January 1, 2022. If in any subsequent year, the incremental value of the Project is less than \$1.4 billion, related guarantees will require that the Developer make annual payments to the Village to make whole any revenue that would have been collected had the minimum incremental value been maintained. An incremental valuation of \$1.4 billion is sufficient to recover all District Project Costs based on the economic feasibility study model included in the Plan. Since land within the District that may be acquired by the Village would become tax-exempt for the period between its acquisition and sale or conveyance to a private entity, the valuation forecast included within this Plan assumes a short-term loss in value. The Plan assumes that a sufficient amount of the acquired land (approximately 65 acres) would be sold or transferred prior to January 1, 2022 to negate this decremental value. Additional transfers or sale of land will increase the incremental value of the District, but are not assumed for purposes of the projections. To be conservative, the projections also do not include any potential improvements valuation on the remaining 2,723 acres that is likely to occur over time because of expansion by the Developer, and location of supply chain vendors and other businesses within the District.

Expected Termination of District

Based on the Economic Feasibility Study included within this Plan, this District is projected to generate sufficient tax increments to recover all project costs within 25 years. This projection is based on \$1.4 billion of incremental value guaranteed by the Developer in the Project development agreement. Additional valuation resulting from Developer expansions, location of supply chain vendors within the District and economic appreciation will provide for the potential to accelerate District termination.

Summary of Findings

As required by Wisconsin Statutes Section 66.1105, and as documented in this Project Plan and the exhibits contained and referenced herein, the following findings are made:

1. That "but for" the creation of this District, the development projected to occur as detailed in this Project Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the Village. In reaching this determination the Village has considered that making the areas included within the District suitable for development of the Project will require a substantial investment to pay for the costs of: property, right-of-way and easement acquisition, installation of utilities; installation of streets; development incentive payments for purposes of land reimbursement and other costs; operating costs; professional, legal and financing costs and expenses; and other costs. Due to the extensive initial investment needed to allow the Project to occur, the Village has determined that development of the area as proposed will not occur

solely from private investment. Accordingly, the Village finds that absent the use of tax increment financing, the Project as proposed would not proceed.

2. **The economic benefits of the Tax Incremental District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the Project Costs incurred.** In making this determination, the Village has considered the following information:

- A report prepared by Ernst and Young and provided to the Wisconsin Economic Development Corporation which projects anticipated economic benefits to be realized within the Village, Racine County, and State of Wisconsin as follows:
 - An estimated \$10 billion of capital investment to construct and equip the Project facility, including more than \$5 billion for onsite Racine County construction supporting more than 10,000 construction and related jobs in the region over the four-year construction period.
 - Employment of up to 13,000 workers once the Project is fully operational, with an average wage of \$53,875.
 - Additional effects include indirect effects of the Developer purchasing from local suppliers and induced effects of employee households spending locally for goods and services from retailers, restaurants and service companies.

3. **The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.**

- As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been prepared and can be found in Appendix A of this plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the Village finds that the benefits expected to be realized as set forth above outweigh the value of the tax increments to be invested in the Project.

4. Not less than 50% by area of the real property within the District is suitable for industrial sites and zoned for industrial use within the meaning of Wis. Stat. § 66.1101. Any real property within the District that is found suitable for industrial sites and is zoned for industrial use at the time of the creation of the District will remain zoned for industrial use for the life of the District.
5. Based upon the findings, as stated above, the District is declared to be an industrial District based on the identification and classification of the property included within the District.
6. The Project Costs relate directly to promoting industrial development in the District consistent with the purpose for which the District is created.
7. The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District.
8. The Project Plan for the District in the Village is feasible, and is in conformity with the Master Plan of the Village.

SECTION 2: Type and General Description of District

The District is being created by the Village under the authority provided by Wis. Stat. § 66.1105 and will be designated as an "Industrial District" based on a finding that at least 50%, by area, of the real property within the District is zoned and suitable for industrial sites within the meaning of Wis. Stat. § 66.1101. Prior to Village Board adoption of the resolution creating the District, all 3,921 acres within the District will be rezoned to Business Park; an industrial zoning classification within the Village's Zoning Code.

The District is being created within an EITMZ. In addition to the tax increment financing powers which the Village may exercise under Wis. Stat. § 66.1105, the following special provisions, found in Wis. Stat. 66.1105(20), apply to industrial or mixed use TIDs created within an EITMZ:

1. A maximum life of thirty years.
2. Project costs may be incurred through the un-extended termination date of the TID.
3. Project costs may be incurred for any territory located within the same county as the TID if the expenditure benefits the TID as determined by the Wisconsin Department of Administration.
4. Project costs may include the cost of constructing or expanding fire stations, purchasing police and fire equipment, and the cost of general government operating expenses related to providing police and fire protection services, subject to the following limitations:
 - a. Total costs may not exceed 15% of the positive tax increments collected over the life of the TID.
 - b. Capital expenditures may be made only for the first seven years following TID creation.
 - c. Expenditures made for constructing or expanding fire stations are limited to fire stations located within a one-mile radius of the EITMZ.
5. Project costs may include payments to a county or other municipality that issues obligations to finance TID project costs.
6. The TID may not be designated as a donor TID.
7. If the resolution creating the TID is adopted prior to December 1, the TID's effective date for purposes of establishing base value may be either January 1 of the current year or January 1 of the subsequent year at the option of the creating municipality. **The Village will create the District with an effective base value date of January 1, 2018.**
8. For purposes of calculating compliance with the 12% limit applicable when TIDs are created or when territory is added, the incremental value of a TID within an EITMZ will not be counted.

The Project Costs included in this Plan relate directly to promoting industrial development in the District consistent with the purpose for which the District is created.

SECTION 3: Preliminary Map of Proposed District Boundary

Map Located on Following Page¹

¹ Any wetlands identified on a map prepared under Wis. Stat. § 23.32 are excluded from the District and not considered to be included within its boundaries.

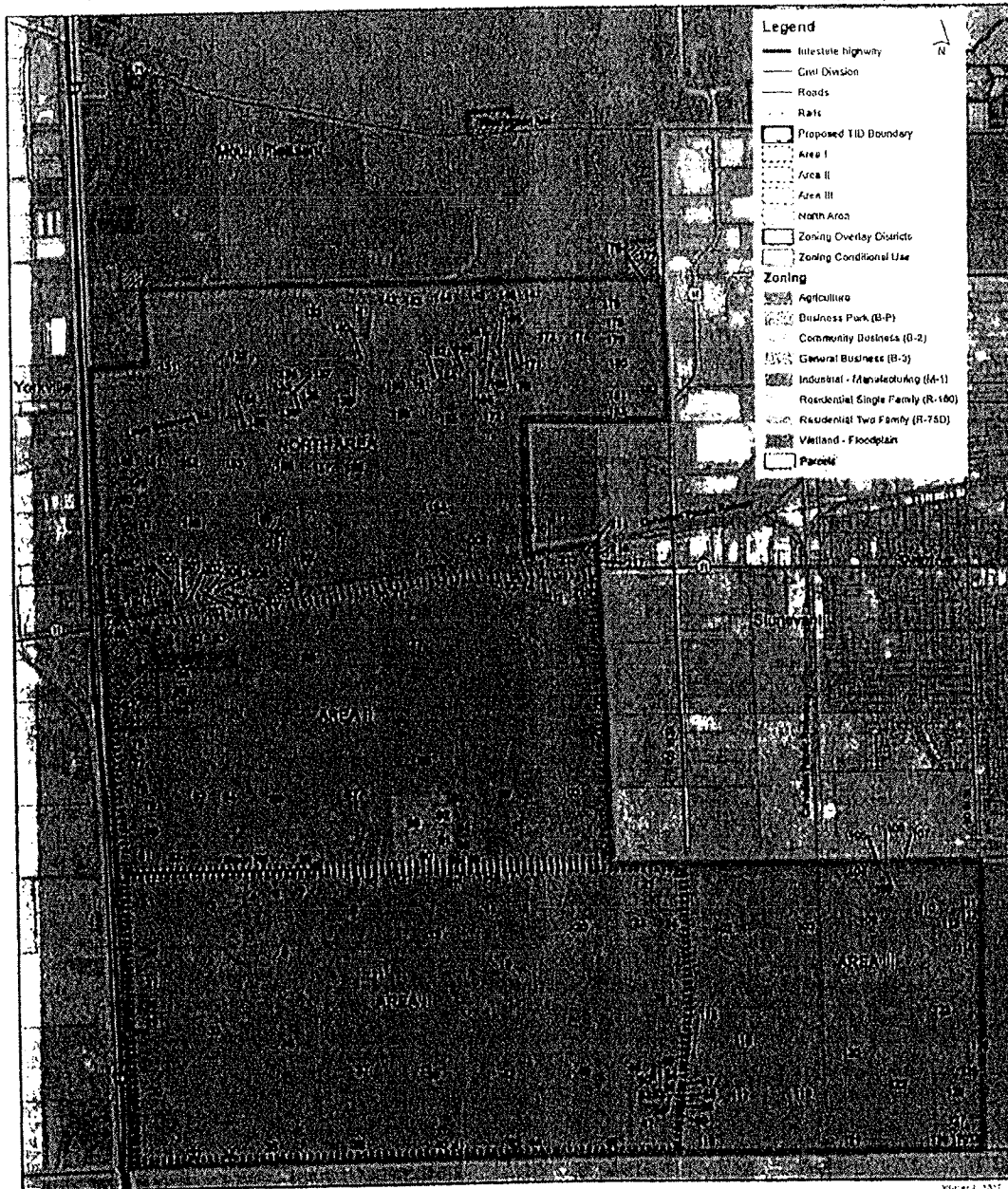
Village of Mount Pleasant Proposed TID Boundary Map



SECTION 4:
Map Showing Existing Uses and Conditions

Map Located on Following Page

Village of Mount Pleasant Proposed TID Existing Uses & Conditions



SECTION 5: Preliminary Parcel List and Analysis

Preliminary Parcel List Begins on Next Page

Village of Mount Pleasant, Wisconsin

Tax Increment District # 5

Base Property Information

Map Ref. #	Parcel Number	Street Address	Owner	Acreage	Land	Imp	Total	Equalized Value Ratio ²	Land	Imp	Total	Industrial (Zoned and Suitable)
AREA 1	151-03-22-31-005-000	4529 SE Frontage Rd	University Of Wisconsin	18.67	8,600	0	8,600	96.74%	8,600	0	8,600	18.67
1	151-03-22-31-005-001	13201 Braun Rd	Todd D Potgiola	1.15	57,600	222,100	279,700	96.74%	59,541	229,584	289,125	1.15
2	151-03-22-31-005-001	13201 Braun Rd	Brouwers	37.58	52,300	152,300	204,600	96.74%	52,512	157,432	209,944	37.58
3	151-03-22-31-005-000	13027 Braun Rd	Theodore M Wasjak	5.00	92,300	51,900	144,200	96.74%	55,410	54,683	110,093	5.00
4	151-03-22-31-004-000	12825 Braun Rd	Karen L Anderson, Lori Anderson, Steven J Anderson	59.44	16,900	98,700	115,600	96.74%	17,470	102,026	119,496	59.44
5	151-03-22-31-003-000	Braun Road	Laura A Jahnke, John Thomas Anderson	5.00	63,400	0	63,400	96.74%	65,536	0	65,536	5.00
6	151-03-22-31-003-010	12715 Braun Rd	Maria Cervantes	10.00	71,100	98,900	170,000	96.74%	73,496	102,233	175,729	10.00
7	151-03-22-31-003-020	12135 Braun Road	Buiss/Buiss/Ramos/Edgerly	32.37	6,900	0	6,900	96.74%	7,133	0	7,133	32.37
8	151-03-22-31-001-010	12235 Braun Rd	Jay R Eckholm	1.83	63,700	295,400	359,100	96.74%	65,847	305,355	371,201	1.83
9	151-03-22-31-001-010	12235 Braun Rd	Sherri L Shaver	2.00	65,300	125,200	190,500	96.74%	67,501	129,419	196,920	2.00
10	151-03-22-31-001-002	12305 Braun Road	Buiss/Buiss/Ramos/Edgerly	43.00	13,400	200	13,600	96.74%	13,852	207	14,058	43.00
11	151-03-22-31-002-000	12135 Braun Road	Buiss/Buiss/Ramos/Edgerly	0.50	28,100	97,500	125,600	96.74%	29,147	100,786	129,933	0.50
12	151-03-22-31-002-000	12135 Braun Road	Buiss/Buiss/Ramos/Edgerly	79.50	59,900	79,900	139,800	96.74%	61,519	82,593	144,111	79.50
13	151-03-22-31-002-000	12121 Braun Road	Buiss/Buiss/Ramos/Edgerly	16.92	3,700	0	3,700	96.74%	3,825	0	3,825	16.92
14	151-03-22-31-002-000	Braun Road	Bower Family Trust	1.08	57,000	83,200	140,200	96.74%	58,521	86,004	144,525	1.08
15	151-03-22-31-002-000	11635 Braun Rd	Nicholas A Hilbert	1.15	57,600	80,700	138,300	96.74%	59,541	83,419	142,961	1.15
16	151-03-22-31-002-000	11621 Braun Rd	Juan F Garcia	1.00	56,300	139,600	195,900	96.74%	58,197	144,304	202,502	1.00
17	151-03-22-31-002-000	1106 Braun Rd	LaRoy S Bower Trust	20.00	4,400	0	4,400	96.74%	4,548	0	4,548	20.00
18	151-03-22-31-002-001	Braun Road	Thomas W. Fless	39.71	8,500	0	8,500	96.74%	8,786	0	8,786	39.71
19	151-03-22-31-002-000	11111 Braun Road	Thomas W. Fless	80.29	51,400	53,200	104,600	96.74%	53,132	54,993	108,125	80.29
20	151-03-22-31-002-001	4222 Highway H	Thomas & Barbara Riedel	24.07	5,300	0	5,300	96.74%	5,479	0	5,479	24.07
21	151-03-22-31-002-000	4204 County Hwy H	Joseph M Janicek	1.06	56,800	97,700	154,500	96.74%	58,714	100,992	159,706	1.06
22	151-03-22-31-002-000	4222 S Highway H	Kurt R Kluender, Carrie A Harman, Nancy B Harman	9.10	2,000	0	2,000	96.74%	2,067	0	2,067	9.10
23	151-03-22-31-002-000	4222 S Highway H	Kurt R Kluender, Carrie A Harman, Nancy B Harman	5.97	101,000	83,500	184,500	96.74%	104,404	91,482	195,886	5.97
24	151-03-22-31-002-000	4217 County Highway H	Thomas W. Fless	63.00	13,500	0	13,500	96.74%	13,955	0	13,955	63.00
25	151-03-22-31-002-000	4529 Hwy 41	Leonard Investments Lc	19.79	293,200	0	293,200	96.74%	303,080	0	303,080	19.79
26	151-03-22-31-002-000	Hwy 41	Super Mix	7.77	2,000	0	2,000	96.74%	2,067	0	2,067	7.77
27	151-03-22-31-002-000	4707 Hwy 41	Salvage Erickson Truck Sales	7.89	237,200	174,400	411,600	96.74%	245,593	180,277	425,870	7.89
28	151-03-22-31-002-000	Hwy 41	Salvage Erickson Truck Sales	5.42	182,700	0	182,700	96.74%	188,857	0	188,857	5.42
29	151-03-22-31-002-000	County Line Rd	Paul A Saffransky	45.93	45,400	0	45,400	96.74%	46,930	0	46,930	45.93
30	151-03-22-31-002-000	13430 County Line Rd	George Saffransky	1.00	56,300	175,600	231,900	96.74%	58,197	181,517	239,715	1.00
31	151-03-22-31-002-000	13320 County Line Rd	Todd M Blodgett	1.23	58,300	92,700	151,000	96.74%	60,265	95,824	156,089	1.23
32	151-03-22-31-002-000	County Highway RR	Rossi Investments, LLC	142.31	31,000	0	31,000	96.74%	32,045	0	32,045	142.31
33	151-03-22-31-002-000	13104 County Line Rd	Donald John Marlock	1.76	63,100	81,300	144,400	96.74%	65,226	84,040	149,266	1.76
34	151-03-22-31-002-000	12910 County Line Rd	Richard Richards	5.77	99,200	77,500	176,700	96.74%	102,543	89,112	182,655	5.77

Village of Mount Pleasant, Wisconsin

Tax Increment District # 5

Base Property Information

Map Ref. #	Parcel Number	Street Address	Owner	Acreage	Land	Imp	Total	Equalized Value Ratio ²	Land	Imp	Total	Industrial (Zoned and Suitable)
36	151-03-22-31-015-000	12846 County Line Road	Wendell I. Perkins & Mark T. O'Meara	45.83	77,490	209,600	287,000	96.74%	80,008	216,663	296,671	46.83
37	151-03-22-31-014-010	County Line Road	Borzynski Brothers Properties	75.57	16,200	0	16,200	96.74%	16,746	0	16,746	75.57
38	151-03-22-31-014-020	12406 County Line Rd	Todd A. Krenis	5.38	106,300	93,500	199,800	96.74%	109,882	96,444	206,326	5.38
39	151-03-22-31-011-010	County Line Road	Borzynski Brothers Properties	54.30	69,800	15,700	85,500	96.74%	72,152	16,229	88,381	54.30
40	151-03-22-31-011-030	1234 County Line Rd	Emulan Inc	4.04	83,600	15,300	98,900	96.74%	86,417	15,816	102,233	4.04
41	151-03-22-32-011-020	County Line Road	Borzynski Bros	1.34	59,300	9,300	68,600	96.74%	61,298	9,613	70,912	1.34
42	151-03-22-32-012-010	County Line Road	Borzynski Brothers Properties	91.21	19,800	0	19,800	96.74%	20,467	0	20,467	91.21
43	151-03-22-32-012-000	11604 County Line Rd	Roger A. Sturycz	1.37	59,600	49,000	108,600	96.74%	61,608	50,651	112,260	1.37
44	151-03-22-32-012-002	11514 County Line Rd	Will B. Winchester	3.30	77,000	82,900	159,900	96.74%	79,595	85,694	165,288	3.30
45	151-03-22-32-013-000	County Line Road	Arselin J. Harrison Trust	82.02	17,800	0	17,800	95.74%	18,400	0	18,400	82.02
46	151-03-22-32-014-000	11110 County Line Rd	Barbara L. Silton	2.98	74,100	82,800	156,900	96.74%	76,597	85,590	162,187	2.98
47	151-03-22-32-015-000	10635 S Prairie View Drive	Daniel R. DeLonge, Kelly A. DeLonge	15.21	66,000	407,200	473,200	96.74%	68,224	420,922	489,146	15.21
48	151-03-22-32-027-000	5100 Prairie View Dr	David J. Botsch	2.30	75,500	185,800	261,300	96.74%	78,044	192,061	270,105	2.30
49	151-03-22-32-020-000	County Highway H	Brock E. Paul	3.06	700	0	700	96.74%	724	0	724	3.06
50	151-03-22-32-015-200	5107 W. Prairie View Dr	Adam J. Hall	1.16	64,100	243,000	307,100	96.74%	66,260	251,189	317,449	1.16
51	151-03-22-32-015-100	5110 E. Prairie View Dr	Matthew A. Palmer	1.38	66,300	238,900	295,200	96.74%	68,594	236,614	305,148	1.38
52	151-03-22-32-015-300	10640 Prairie View Dr	James S. Mahoney	1.12	63,700	91,800	155,500	96.74%	65,847	94,894	160,740	1.12
53	151-03-22-32-026-000	5138 E. Prairie View Dr	Howard P. Luxnar	0.87	54,400	150,100	204,500	96.74%	56,233	155,158	211,391	0.87
54	151-03-22-32-015-010	5103 E. Prairie View Dr	Timothy S. Preiss	1.52	67,700	264,300	332,000	96.74%	69,981	273,207	343,188	1.52
55	151-03-22-32-024-000	5115 E. Prairie View Dr	David Novak	1.06	63,100	142,300	205,400	96.74%	65,226	147,095	212,322	1.06
56	151-03-22-32-019-010	5201 E. Prairie View Dr	Klenkhammer Trust	1.01	62,600	248,400	311,000	96.74%	64,710	236,771	321,480	1.01
57	151-03-22-32-029-000	5132 County Hwy H	Robert I. Wazniowski Jr	1.08	57,000	207,600	264,600	96.74%	58,921	214,596	273,517	1.08
58	151-03-22-32-025-000	5142 County Hwy H	Thomas N. Orendorff	0.64	36,000	116,700	152,700	96.74%	37,213	120,633	157,846	0.64
59	151-03-22-32-019-000	5206 County Hwy H	Steven L. Peltis	0.52	29,300	145,500	174,800	96.74%	30,287	150,403	180,691	0.52
60	151-03-22-32-021-000	5220 County Hwy H	John A. Willey	0.72	40,500	120,600	161,100	96.74%	41,865	124,664	166,529	0.72
Subtotal Area 1				1,198.25	3,491,700	5,477,600	8,969,300		3,609,365	5,662,187	9,271,553	
AREA II												
61	151-03-22-30-020-000	13417 Durand Ave	Walter T. Harmann	8.47	50,300	70,200	120,500	96.74%	51,995	72,566	124,561	8.47
62	151-03-22-30-019-001	13211 Durand Ave	Jay D. Wildtong	2.57	66,500	64,600	131,100	96.74%	68,741	66,777	135,518	2.57
63	151-03-22-30-019-000	13105 Durand Avenue LLC	13105 Durand Avenue LLC	9.22	42,200	118,400	160,600	96.74%	43,622	122,390	166,012	9.22
64	151-03-22-30-021-004	Hwy 41	William A. Schultz	9.42	11,200	0	11,200	96.74%	11,577	0	11,577	9.42
65	151-03-22-30-021-005	Hwy 41	William A. Schultz	10.71	2,300	0	2,300	96.74%	2,378	0	2,378	10.71
66	151-03-22-30-021-002	Hwy 41	Ann L. Schultz	11.76	2,500	0	2,500	96.74%	2,584	0	2,584	11.76
67	151-03-22-30-021-000	3301 Hwy 41	Rodney A. Jensen	2.92	74,200	120,300	194,500	96.74%	76,700	124,354	201,054	2.92
68	151-03-22-30-021-001	3825 Hwy 41	Petersen Family Trust	26.36	7,500	11,900	19,400	96.74%	7,753	12,301	20,054	26.36
69	151-03-22-30-001-000	Durand Ave	C. Weiger Farms, Inc.	148.39	31,800	0	31,800	96.74%	32,872	0	32,872	148.39
70	151-03-22-29-008-000	12141 Durand Ave	Peter F. Falk	0.47	25,000	93,100	118,100	96.74%	25,842	96,237	122,080	0.47

Village of Mount Pleasant, Wisconsin

Tax Increment District # 5

Base Property Information

Map Ref. #	Parcel Number	Street Address	Owner	Acreage	Land	Imp	Total	Equa bed Value Ratio ²	and	Imp	Total	Industrial (Zoned and Suitable)
71	151-03-22-29-007-000	12127 Durand Ave	Mary Anne Falk	0.94	49,800	74,800	124,700	96.74%	51,582	77,321	128,902	0.94
72	151-03-22-29-009-000	11823 Durand Ave	Creuziger Farms, Inc.	74.33	64,700	271,000	335,700	96.74%	66,880	283,132	347,013	74.33
73	151-03-22-29-005-000	3216 S Green Bay Rd	Laura W Allard	0.46	45,600	99,700	145,300	96.74%	47,137	103,000	150,136	0.46
74	151-03-22-29-006-000	Durand Ave	John Young	1.54	26,500	0	26,500	96.74%	27,593	0	27,593	1.54
75	151-03-22-29-001-000	11003 Durand Avenue	John H. Fonk	152.30	89,400	114,600	204,000	96.74%	94,213	118,462	210,875	152.30
76	151-03-22-30-031-000	Hwy 41	Mary Lynn Pulda	9.01	1,900	0	1,900	96.74%	1,964	0	1,964	9.01
77	151-03-22-30-030-000	Hwy 41	Spring North Corp	20.41	4,400	0	4,400	96.74%	4,548	0	4,548	20.41
78	151-03-22-30-027-000	3825 Hwy 41	Petersen Family Trust	3.58	53,600	102,700	156,300	96.74%	55,406	106,161	161,567	3.58
79	151-03-22-30-025-000	Hwy 41	Marion J Kaye	13.88	5,000	0	5,000	96.74%	5,168	0	5,168	13.88
80	151-03-22-30-029-000	Hwy 41	John Schultz	15.37	3,300	0	3,300	96.74%	3,411	0	3,411	15.37
81	151-03-22-30-028-000	Braun Road	Slavko M Grdic	8.18	1,800	0	1,800	96.74%	1,861	0	1,861	8.18
82	151-03-22-30-031-002	Braun Road	Slavko M Grdic	5.00	1,100	0	1,100	96.74%	1,137	0	1,137	5.00
83	151-03-22-30-024-000	13144 Braun Rd	Jack R Petersen	29.89	49,000	148,300	197,300	96.74%	50,651	153,297	203,949	29.89
84	151-03-22-30-023-000	3301 Hwy 41	Leroy R Petersen	29.89	6,400	0	6,400	96.74%	6,616	0	6,616	29.89
85	151-03-22-30-022-000	Braun Road	Creuziger Farms, Inc.	79.47	17,000	0	17,000	96.74%	17,573	0	17,573	79.47
86	151-03-22-30-003-000	12706 Braun Rd	George N Creuziger	1.15	57,600	139,800	197,400	96.74%	59,541	144,511	204,052	1.15
87	151-03-22-30-032-000	Braun Road	Creuziger Farms, Inc.	80.00	17,100	0	17,100	96.74%	17,676	0	17,676	80.00
88	151-03-22-29-012-000	8418 Durand Ave	Creuziger Farms, Inc.	40.00	8,600	0	8,600	96.74%	8,890	0	8,890	40.00
89	151-03-22-29-010-040	Braun Road	Thomas W. Fliess Jr.	22.00	4,700	0	4,700	96.74%	4,858	0	4,858	22.00
90	151-03-22-29-010-010	12006 Braun Rd	Rudolph R Baker	1.98	39,200	141,000	180,200	96.74%	40,521	145,751	186,272	1.98
91	151-03-22-29-010-020	Wheaton Ln	Shawn Mayer	5.26	1,100	0	1,100	96.74%	1,137	0	1,137	5.26
92	151-03-22-29-010-030	4016 Wheaton Ln	Shawn Mayer	2.76	86,200	334,500	420,700	96.74%	89,105	345,772	434,877	2.76
93	151-03-22-29-015-000	4001 Wheaton Ln	Randy S Burrow	2.32	75,700	140,600	216,300	96.74%	78,251	145,338	223,589	2.32
94	151-03-22-29-013-000	4041 Wheaton Ln	Peuschold Trust	1.48	67,300	164,700	232,000	96.74%	69,168	170,250	239,418	1.48
95	151-03-22-29-015-001	11838 Braun Rd	Ronald J Hoegsrad	1.22	64,700	0	64,700	96.74%	66,880	0	66,880	1.22
96	151-03-22-29-014-000	11838 Braun Rd	Ronald J Hoegsrad	0.89	50,100	127,800	177,900	96.74%	51,788	132,107	183,895	0.89
97	151-03-22-29-011-000	11820 Braun Rd	Forrest Bauer	0.63	35,400	124,700	160,100	96.74%	36,593	128,902	165,495	0.63
98	151-03-22-29-017-000	11800 Braun Rd	Bowen Trust	0.51	28,700	125,600	154,300	96.74%	29,667	129,833	159,500	0.51
99	151-03-22-29-016-000	11508 Braun Rd	Linda Lamparel	79.47	59,700	106,900	166,600	96.74%	61,712	110,502	172,214	79.47
100	151-03-22-29-018-000	Braun Road	Thomas & Cherie Fliess	78.63	19,900	0	19,900	96.74%	20,571	0	20,571	78.63
101	151-03-22-29-018-010	11016 Braun Road	Travis S Spencer	1.65	69,000	203,100	272,100	96.74%	71,525	209,844	281,269	1.65
Subtotal Area II				994.69	1,418,100	2,898,300	4,315,400		1,465,888	2,995,969	4,461,857	
AREA III												
102	151-03-22-33-014-000	4217 County Highway H	Thomas W. Fliess	73.83	64,300	40,700	105,000	96.74%	66,267	42,072	108,538	73.83
103	151-03-22-33-013-000	4217 County Highway H	Thomas W. Fliess	73.94	15,800	0	15,800	96.74%	16,332	0	16,332	73.94
104	151-03-22-33-007-000	9725 Braun Rd	Michael Allen Mueller	5.00	102,500	196,000	298,500	96.74%	105,954	202,605	308,559	5.00
105	151-03-22-33-008-000	9705 Braun Rd	Dennis Crain	0.47	29,400	111,400	140,800	96.74%	30,351	115,154	145,545	0.47
106	151-03-22-33-009-000	9437 Braun Rd	Klingemeyer	1.10	63,500	141,300	204,800	96.74%	65,640	146,062	211,703	1.10

Village of Mount Pleasant, Wisconsin

Tax Increment District # 5

Base Property Information

Map Ref. #	Parcel Number	Street Address	Owner	Acreage	Land	Imp	Total	Equalized Value Ratio	Land	Imp	Total	Industrial (Zoned and Suitable)
107	151-03-22-33-010-001	9407 Braun Rd	Joseph Dretzka	1.28	65,300	67,000	132,300	96.74%	67,501	69,258	136,758	1.28
108	151-03-22-33-010-000	9505 Braun Rd	Klingemeyer	0.77	48,100	87,700	135,800	96.74%	49,721	90,655	140,376	0.77
109	151-03-22-33-006-000	4217 County Highway H	Thomas W. Fliess	47.50	11,100	0	11,100	96.74%	11,474	0	11,474	47.77
110	151-03-22-33-001-000	4436 90th Street	Thomas W. Fliess & Cherie Fliess	49.50	53,700	277,200	324,900	96.74%	55,510	280,339	335,849	49.50
111	151-03-22-33-001-010	4330 90th St	John A Usa	2.22	67,200	127,300	194,500	96.74%	69,465	131,590	201,054	2.22
112	151-03-22-33-003-000	4408 90th St	Alfredo J Ortiz	1.89	64,300	128,700	193,000	96.74%	66,467	133,037	199,504	1.89
113	151-03-22-33-002-000	4424 90th St	Ryan M Irish	4.47	87,500	102,300	189,800	96.74%	90,747	105,747	196,496	4.47
114	151-03-22-33-001-020	4444 90th St	Tom & Cherie Fliess	1.82	63,600	207,600	265,200	96.74%	65,743	208,394	274,137	1.82
115	151-03-22-33-018-000	County Hwy h	Rosina Neumayer	0.70	200	0	200	96.74%	207	0	207	0.70
116	151-03-22-33-017-000	County Hwy H	Rosina Neumayer	37.84	8,200	0	8,200	96.74%	8,476	0	8,476	37.84
117	151-03-22-33-016-010	County Line Road	Borzynski Brothers Properties	60.00	13,100	0	13,100	96.74%	13,541	0	13,541	60.00
118	151-03-22-33-016-000	10514 County Line Rd	Michael R Schmidt	2.91	81,600	110,200	191,800	96.74%	84,350	113,914	198,263	2.91
119	151-03-22-33-018-000	9924 County Line Road	Henry Bouwma and Rosemary Bouwma, Clara J Cape	43.72	57,500	70,500	128,000	96.74%	59,438	72,876	132,313	43.72
120	151-03-22-33-011-000	County Line Road	Bonnie S. Sorensen	72.03	15,300	-800	17,100	96.74%	15,816	1,861	17,676	72.03
121	151-03-22-33-012-000	9710 County Line Road	Bonnie S. Sorensen	1.46	52,100	50,600	102,700	96.74%	53,856	52,305	106,161	1.46
122	151-03-22-33-019-000	9900 County Line Rd	Daniel P Braun	51.82	73,200	71,500	144,700	96.74%	75,667	73,909	149,576	51.82
123	151-03-22-33-004-000	4930 90th St	Daniel P Braun	57.38	39,400	120,000	159,400	96.74%	40,728	124,044	164,772	57.38
124	151-03-22-33-005-000	4912 90th St	Braun Trust	0.63	29,900	154,000	183,900	96.74%	30,508	159,190	190,097	0.63
125	151-03-22-33-005-001	90th St	Daniel P Braun	2.00	400	0	400	96.74%	413	0	413	2.00
126	151-03-22-33-020-000	5138 90th St	Daniel P Braun	14.80	46,800	111,100	157,900	96.74%	48,577	114,844	163,421	14.80
127	151-03-22-33-021-000	5230 90th St	John F King	3.20	76,100	147,400	223,500	96.74%	78,664	153,367	232,032	3.20
128	151-03-22-33-024-000	5144 County Line Rd	Elmer S Sauder	3.10	83,500	106,200	189,700	96.74%	86,314	109,779	196,093	3.10
129	151-03-22-33-022-000	9108 County Line Rd	Robert M Avila	3.30	85,500	108,000	193,500	96.74%	88,281	111,639	200,021	3.30
130	151-03-22-33-023-000	90th St	Ned E Lashley	3.50	600	0	600	96.74%	620	0	620	3.50
Subtotal Area III				622.45	1,399,700	2,526,500	3,926,200		1,446,168	2,611,639	4,058,507	
North Area												
131	03-22-19-008-000	13315 Louis Sorenson Rd	Thomas A. Hrtter Sr. Revocable Trust Dated January:	104.25	189,300	211,500	400,800	95.74%	195,679	218,627	414,306	104.25
132	03-22-19-002-000	12804 Louis Sorenson Rd	Zerner Trust Dave P & Gloria A	53.00	58,600	71,700	130,300	96.74%	60,575	77,217	137,792	53.00
133	03-22-19-006-005	Louis Sorenson Rd	Audrey L Schaefer Family, LLC	68.58	14,700	0	14,700	96.74%	-5,195	0	15,195	68.58
134	03-22-19-006-001	Louis Sorenson Rd	Mt Pleasant Village of	2.70	0	0	0	96.74%	0	0	0	2.70
135	03-22-19-006-010	12800 Louis Sorenson Rd	Randall L Borgardt	5.85	48,500	243,600	292,100	96.74%	50,134	251,809	301,943	5.85
136	03-22-19-001-000	12620 Louis Sorenson Rd	Nora A. Shaughnessy	0.96	60,000	63,400	123,400	96.74%	62,622	66,210	128,832	0.96
137	03-22-19-006-015	Louis Sorenson Rd	Nora Shaughnessy	0.12	400	0	400	96.74%	413	0	413	0.12
138	03-22-19-003-000	12600 Louis Sorenson Rd	Julia E. Linaroth	0.82	51,300	117,700	169,000	96.74%	53,629	121,666	175,295	0.82
139	03-22-19-005-000	12240 Louis Sorenson Rd	Russell E. Buck	3.06	83,100	147,500	230,600	96.74%	85,900	152,471	238,371	3.06
140	03-22-19-006-000	12232 Louis Sorenson Rd	Steven J. Kirk	2.82	80,700	111,000	191,700	96.74%	83,419	114,741	198,160	2.82

Village of Mount Pleasant, Wisconsin

Tax Increment District # 5

Base Property Information

Map Ref. #	Parcel Number	Street Address	Owner	Acreage	Land	Imp	Total	Equalized Value Ratio ²	Land	Imp	Total	Industrial (Zoned and Suitable)
141	03-22-19-004-000	12224 Louis Sorenson Rd	Gerold W. Jacobs	3.32	85,700	123,400	212,100	96.74%	88,588	130,659	219,247	3.32
142	03-22-20-022-001	12123 Louis Sorenson Rd	Zenner Trust David P & Gloria A	26.35	5,600	0	5,600	96.74%	5,789	0	5,789	26.35
143	03-22-20-022-000	12012 Louis Sorenson Rd	Tina L. Miller	10.17	49,500	182,300	232,000	96.74%	51,168	188,650	239,818	10.17
144	03-22-20-013-000	12000 Louis Sorenson Rd	David P. Schacht	20.00	141,700	137,600	279,300	96.74%	146,475	142,237	288,712	20.00
145	03-22-20-019-000	11230 Louis Sorenson Rd	Marc V. Kenney	24.25	52,500	333,400	387,900	96.74%	54,269	346,703	400,972	24.25
146	03-22-20-021-000	11148 Louis Sorenson Rd	Shannon T Chadwell Revocable Trust	10.00	119,000	261,000	380,000	96.74%	133,547	269,795	403,342	10.00
147	03-22-20-007-000	Louis Sorenson Rd	Salvador Coronado	10.00	12,500	2,700	15,200	96.74%	12,921	2,791	15,712	10.00
148	03-22-19-013-210	E Frontage Rd	Thomas S. Hall	12.81	2,700	0	2,700	96.74%	2,791	0	2,791	12.81
149	03-22-19-014-300	2615 S Hwy 41	Barbara Rinke	1.39	59,800	123,800	183,600	96.74%	61,815	127,972	189,787	1.39
150	03-22-19-013-100	2635 E Frontage Rd	Floyd A. Leonard	7.19	112,000	99,900	211,900	96.74%	115,774	103,266	219,041	7.19
151	03-22-19-013-200		Funk Farms Inc Robert E	9.95	2,100	0	2,100	96.74%	2,171	0	2,171	9.95
152	03-22-19-018-000	13223 Louis Sorenson Rd	Robert E. Mears Trustee	29.56	57,300	91,900	149,200	96.74%	59,231	94,997	154,228	29.56
153	03-22-19-015-000	13231 Louis Sorenson Rd	Nancy J Rothering Living Trust	28.64	6,100	0	6,100	96.74%	6,306	0	6,306	28.64
154	03-22-19-016-000	12845 Louis Sorenson Rd	Louis Sorenson Road LLC	0.69	43,100	113,100	162,200	96.74%	44,552	123,114	167,666	0.69
155	03-22-19-017-000	12827 Louis Sorenson Rd	Ronald C. Smith	1.03	62,800	122,000	184,800	96.74%	64,916	126,111	191,027	1.03
156	03-22-19-023-000	12721 Louis Sorenson Rd	Mary Jo Becker	33.30	54,400	44,300	98,700	96.74%	56,233	45,793	102,026	33.30
157	03-22-19-007-000	12123 Louis Sorenson Rd	Peter Zenner Family Farm LLC	39.00	8,300	0	8,300	96.74%	8,580	0	8,580	39.00
158	03-22-19-025-000	Louis Sorenson Rd	Peter Zenner Family Farm LLC	44.00	9,400	0	9,400	96.74%	9,717	0	9,717	44.00
159	03-22-20-023-000	12123 Louis Sorenson Rd	Peter Zenner Family Farm LLC	17.14	16,500	44,400	60,900	96.74%	17,056	45,896	62,952	17.14
160	03-22-20-024-000	12123 Louis Sorenson Rd	Zenner Trust Shirley A	0.86	53,800	88,500	142,300	96.74%	55,613	91,482	147,095	0.86
161	03-22-20-016-000	Louis Sorenson Rd	Daniel C. Schmidt	0.95	200	0	200	96.74%	207	0	207	0.95
162	03-22-20-015-000	Louis Sorenson Rd	Barbara L. Schmidt	0.95	200	0	200	96.74%	207	0	207	0.95
163	03-22-20-021-010	11505 Louis Sorenson Rd	Zenner Trust Dan P & Julie M	4.01	53,600	171,600	225,200	96.74%	55,406	177,383	232,789	4.01
164	03-22-20-014-000	11445 Louis Sorenson Rd	Marilyn M & Harry H Kitzmann Jr Rev Liv Tr-Just Dated	2.01	72,600	107,400	180,000	96.74%	75,047	111,019	186,066	2.01
165	03-22-20-012-000	11317 Louis Sorenson Rd	Herzog Living Trust James P & Brenda G	1.37	68,700	108,500	177,200	96.74%	68,431	113,190	181,621	1.37
166	03-22-20-010-000	11311 Louis Sorenson Rd	Gregory D. Stol enwerk	1.62	68,700	196,000	264,700	96.74%	71,015	202,605	273,620	1.62
167	03-22-20-011-000	11245 Louis Sorenson Rd	Scott G. Calvino	0.96	60,000	158,400	218,400	96.74%	62,022	163,738	225,760	0.96
168	03-22-20-009-000	11237 Louis Sorenson Rd	Marilyn Rossman	0.90	56,200	115,500	171,700	96.74%	58,197	119,392	177,589	0.90
169	03-22-20-017-000	11225 Louis Sorenson Rd	Virginia E. Hazlett, Trustee Under the Virginia E. Hazl	1.06	63,100	140,600	203,700	96.74%	65,226	145,338	210,564	1.06
170	03-22-20-020-000	11219 Louis Sorenson Rd	John C. Hewitt	2.76	80,100	128,600	208,700	96.74%	82,799	132,934	215,733	2.76
171	03-22-20-018-000	11207 Louis Sorenson Rd	Stollenwerk Revocable Trust Gene & Wife	1.88	71,300	164,700	236,000	96.74%	73,703	170,250	243,953	1.88
172	03-22-20-008-000	12123 Louis Sorenson Rd	Zenner Trust David P & Gloria A	32.89	7,000	0	7,000	96.74%	7,236	0	7,236	32.89
173	03-22-20-006-010	Louis Sorenson Rd	Stollenwerk Trust Gene F & Sharon L	45.84	9,800	0	9,800	96.74%	10,130	0	10,130	45.84
174	03-22-20-006-000	10909 Louis Sorenson Rd	Michael Borzyński Farms LLC	22.74	52,200	133,700	185,900	96.74%	53,959	138,205	192,165	22.74
175	03-22-20-001-000	West Rd	Ruth Guenther Pinkenstein	18.52	4,000	0	4,000	96.74%	4,135	0	4,135	18.52

Village of Mount Pleasant, Wisconsin

Tax Increment District # 5

Base Property Information

Map Ref. #	Parcel Number	Street Address	Owner	Acreage	Land	Imp	Total	Equalized Value Ratio ²	Land	Imp	Total	Industrial (Zoned and Suitable)
176	03-22-20-003-000	10523 Louis Sorenson Rd	William L. Rickman	0.76	47,500	111,500	159,000	96.74%	49,101	115,257	164,358	0.76
177	03-22-20-002-000	1806 West Rd	Danny Moore Jr	0.76	42,800	223,300	286,100	96.74%	44,242	230,825	275,067	0.76
178	03-22-20-004-000	West Rd	Michael Borzynski Farms LLC	9.87	2,100	0	2,100	96.74%	2,171	0	2,171	9.87
179	03-22-20-005-000	2036 West Rd	Michael Borzynski Farms LLC	9.87	44,700	135,500	180,200	96.74%	46,206	140,065	186,272	9.87
180	03-22-20-040-000	2102 West Rd	Richard Gall	19.54	46,800	78,600	125,400	96.74%	48,377	81,249	129,626	19.54
181	03-22-20-042-000	West Rd	Joseph E. Borzynski	7.57	26,700	0	26,700	96.74%	27,600	0	27,600	7.57
182	03-22-20-041-000	2236 West Rd	Harvey S & Virginia L Deyong Joint Rev Trust	2.90	73,400	151,000	224,400	96.74%	75,873	156,088	231,962	2.90
183	03-22-20-026-001	2412 West Rd	David L. Borzynski	10.00	77,500	69,700	147,200	96.74%	80,112	72,049	152,160	10.00
184	03-22-20-025-000	12123 Louis Sorenson Rd	Peter Zenner Family Farm LLC	153.72	32,900	0	32,900	96.74%	34,009	0	34,009	153.72
185	03-22-19-014-000	2825 SE Frontage Rd	Abandoned LLC	4.57	104,200	296,000	400,200	96.74%	107,711	303,925	413,636	4.57
186	03-22-19-014-110	Old Hwy 11	Abandoned LLC	8.10	1,700	0	1,700	96.74%	1,757	0	1,757	8.10
187	03-22-19-014-100	Old Hwy 11	Bruce W & Vicki L Funk Trust Dated August 20, 2015	20.82	4,500	0	4,500	96.74%	4,652	0	4,652	20.82
188	03-22-19-019-000	Old Hwy 11	Bruce W & Vicki L Funk Trust Dated August 20, 2015	40.00	8,600	0	8,600	96.74%	8,890	0	8,890	40.00
189	03-22-19-022-000	12123 Louis Sorenson Rd	Peter Zenner Family Farm LLC	13.50	2,900	0	2,900	96.74%	2,998	0	2,998	13.50
190	03-22-19-021-000	13042 Old Hwy 11	John A. Holmes	5.00	60,000	51,900	111,900	96.74%	62,022	53,649	115,671	5.00
191	03-22-19-020-000	Old Hwy 11	John A. Holmes	5.00	22,500	0	22,500	96.74%	23,258	0	23,258	5.00
192	03-22-19-024-000	12508 Old Hwy 11	Kyle Creutziger	33.74	71,800	90,000	161,800	96.74%	74,220	93,033	167,252	33.74
193	03-22-30-006-000	13625 Old Hwy 11	Charles R. Engel	1.55	34,000	42,600	76,600	96.74%	35,146	44,036	79,181	1.55
194	03-22-30-016-000	13501 Old Hwy 11	Xenosha-Racine Fz Coop	5.60	1,200	0	1,200	96.74%	1,240	0	1,240	5.60
195	03-22-30-018-000	Old Hwy 11	R&R Innovative Investments Inc	0.21	9,500	0	9,500	96.74%	9,820	0	9,820	0.21
196	03-22-30-005-000	13621 Old Hwy 11	R&R Innovative Investments Inc	0.86	56,200	32,000	88,200	96.74%	58,094	33,078	91,172	0.86
197	03-22-30-004-000	13425 Old Hwy 11	Robert L. Treptow Jr	1.29	58,900	110,600	169,500	96.74%	60,885	114,327	175,212	1.29
198	03-22-30-017-000	13315 Old Hwy 11	Richard E. Zimmerman	2.22	67,200	176,100	243,300	96.74%	69,465	182,034	251,499	2.22
199	03-22-30-012-000	13245 Old Hwy 11	Christopher A. Sturm Jr	1.00	56,300	99,700	156,000	96.74%	58,197	103,060	161,257	1.00
200	03-22-30-013-000	13237 Old Hwy 11	Matthew T. Bowen	1.09	57,100	90,900	148,000	96.74%	59,024	93,963	152,987	1.09
201	03-22-30-015-000	13231 Old Hwy 11	Paul A. Gelmi Jr	1.07	56,900	124,200	181,100	96.74%	58,817	128,385	187,203	1.07
202	03-22-30-014-000	13215 Old Hwy 11	Glen C. Van Swol	1.03	56,500	106,700	163,200	96.74%	58,404	110,296	168,700	1.03
203	03-22-30-008-000	13205 Old Hwy 11	Steven S. Jost	1.75	63,000	181,900	244,900	96.74%	65,123	188,030	253,153	1.75
204	03-22-30-010-000	13145 Old Hwy 11	Michael L. Hazlett	0.97	54,600	114,900	169,500	96.74%	56,440	118,772	175,212	0.97
205	03-22-30-011-000	13145 Old Hwy 11	Michael L. Hazlett	0.90	8,400	0	8,400	96.74%	8,683	0	8,683	0.90
206	03-22-30-009-000	13101 Old Hwy 11	Harold W. Cousins	1.16	57,700	178,400	236,100	96.74%	59,644	184,412	244,056	1.16
207	03-22-30-007-000	13023 Old Hwy 11	Richard J. Debaere	2.00	65,300	78,900	144,200	96.74%	67,501	81,559	149,059	2.00
208	03-22-30-001-000	Durand Ave	CREUZIGER FARMS INC	8.38	0	0	0	96.74%	0	0	0	8.38
209	03-22-20-043-000	West Rd	C Rr	7.50	0	0	0	96.74%	0	0	0	7.50
210	03-22-20-030-000	11326 Durand Ave	Rita & Leman Pendley	0.99	53,100	114,700	167,800	96.74%	54,889	118,565	173,455	0.99

Village of Mount Pleasant, Wisconsin

Tax Incremental District # 5

Base Property Tax Position

Map Ref. #	Parcel Number	Street Address	Owner	Acreage	Land	Imp	Total	Equalized Value Ratio ²	Land	Imp	Total	Industrial (Zoned and Suitable)
211	03-22-20-031-000	11310 Durand Ave	Paul Smaglick	1.00	53,100	1-4,600	167,700	96.74%	54,889	118,462	173,351	1.00
212	03-22-20-032-000	11226 Durand Ave	Larry & Carol Newmiller	1.00	53,100	76,300	129,400	96.74%	54,889	78,871	133,761	1.00
213	03-22-20-034-000	11000 Durand Ave	Deborah P Balcer Revocable Trust dated June 30, 201	4.35	81,600	100,500	182,100	96.74%	84,350	103,887	188,237	4.35
214	03-22-20-035-000	10842 Durand Ave	Lloyd Dejong II	1.59	58,100	89,000	147,100	96.74%	60,058	91,999	152,057	1.59
215	03-22-20-038-000	10830 Durand Ave	Harold M Rose Jr	0.32	16,500	53,400	69,900	96.74%	17,056	55,200	72,256	0.32
216	03-22-20-036-000	10812 Durand Ave	Raymond & Lorraine Berggren	1.04	51,000	96,600	147,600	96.74%	52,719	99,855	152,574	1.04
217	03-22-20-033-000	10800 Durand Ave	Kelli Rossmann	1.06	52,600	1-3,600	166,200	96.74%	54,373	117,428	171,801	1.06
Subtotal Northern Area				1,105.93	4,009,200	7,498,000	11,507,200		4,144,304	7,750,572	11,894,876	
				Total Acreage	10,318,700	18,400,400	28,719,100		10,666,425	19,020,467	29,686,893	3921.32
					Estimated Base Value							100.00%
					29,686,893							

NOTES:

¹Assessed valuations as of January 1, 2017.

²Ratio shown is for January 1, 2016 as published by the Wisconsin Dept. of Revenue. Ratio for January 1, 2017 not available.

659,249

SECTION 6: Equalized Value Test

Wis. Stat. § 66.1105(20)(b) as created by the Act exempts the District from the requirements of the 12% percent equalized value limit at the time of District creation. Additionally, the District's incremental value will not be considered in calculation of compliance with the limit should the Village create additional districts, or amend districts to add territory. As of January 1, 2017, existing Village TID's had incremental value of \$109,667,300 or 4.06% of Village total equalized value.

SECTION 7: Statement of Kind, Number and Location of Proposed Public Works and Other Projects

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred as outlined in this Plan. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges. If Project Costs incurred benefit territory outside the District, a proportionate share of the cost is not a Project Cost. Costs identified in this Plan are preliminary estimates made prior to design considerations and are subject to change after planning, design and construction is completed.

With all projects, the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for public works, legal and other consultant fees, testing, environmental studies, permits, updating Village ordinances and plans, judgments or claims for damages and other expenses are included as Project Costs.

The following is a list of public works and other tax incremental financing eligible projects that the Village expects to make, or may need to make, in conjunction with the implementation of the District's Plan. The map found in Section 8 of this Plan along with the Detailed List of Project Costs found in Section 9 provide additional information as to the kind, number and location of potential Project Costs.

Property, Right-of-Way and Easement Acquisition

Property Acquisition for Development

To facilitate development of the Project, the Village will acquire property within the District. The cost of property acquired, and any costs associated with the transaction, are eligible Project Costs. Following acquisition, other Project Costs within the categories detailed in this Section may be incurred to make the property suitable for development. Any revenue received by the Village from the sale of property acquired pursuant to the execution of this Plan will be used to reduce the total Project Costs of the District. If total Project Costs incurred by the Village to acquire property and make it suitable for development exceed the revenues or other consideration received from the sale or lease of that property, the net amount shall be considered "real property assembly costs" as defined in Wis. Stat. § 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

Acquisition of Rights-of-Way

The Village will need to acquire property to allow for installation of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the Village to identify, negotiate and acquire rights-of-way are eligible Project Costs.

Acquisition of Easements

The Village will need to acquire temporary or permanent easements to allow for installation and maintenance of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the Village to identify, negotiate and acquire easement rights are eligible Project Costs.

Relocation Costs

The Village will pay relocation costs in conjunction with the acquisition of property. These expenses are eligible Project Costs and may include, but are not limited to: preparation of a relocation plan; allocations of staff time; legal fees; publication of notices; obtaining appraisals; and payment of relocation benefits as required by Wisconsin Statutes Sections 32.19 and 32.195.

Site Preparation Activities

Environmental Audits and Remediation

If it becomes necessary to evaluate any land or improvement within the District, any cost incurred by the Village related to environmental audits, testing, and remediation are eligible Project Costs.

Demolition

To make sites suitable for development the Village may incur costs related to demolition and removal of structures or other land improvements, to include abandonment of wells or other existing utility services.

Site Grading

Land within the District may require grading to make it suitable for development, to provide access, and to control stormwater runoff. The Village may need to remove and dispose of excess material, or bring in fill material to provide for proper site elevations. Expenses incurred by the Village for site grading are eligible Project Costs.

Utilities

Sanitary Sewer System Improvements

There are inadequate sanitary sewer facilities serving the District. To allow development to occur, the Village will need to construct, alter, rebuild or expand sanitary sewer infrastructure within and outside of the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: collection mains; manholes and cleanouts; service laterals; force mains; interceptor sewers; pumping stations; lift stations; wastewater treatment facilities; and all related appurtenances. To the extent sanitary sewer projects undertaken within the District provide direct benefit to land outside of the District, the Village will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the Village construct, alter, rebuild or expand sanitary sewer infrastructure located outside of the District. That portion of the costs of sanitary sewer system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Water System Improvements

There are inadequate water distribution facilities serving the District. To allow development to occur, the Village will need to construct, alter, rebuild or expand water system infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: distribution mains; manholes and valves; hydrants; service laterals; pumping stations; wells; water treatment facilities; storage tanks and reservoirs; and all related appurtenances. To the extent water system projects undertaken within the District provide direct benefit to land outside of the District, the Village will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the Village construct, alter, rebuild or expand water system infrastructure located outside of the District. That portion of the costs of water system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Stormwater Management System Improvements

To manage stormwater runoff, the Village will need to construct, alter, rebuild or expand stormwater management infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: stormwater collection mains; inlets, manholes and valves; service laterals; ditches; culvert pipes; box culverts; bridges; stabilization of stream and river banks; and infiltration, filtration and detention Best Management Practices (BMP's). To the extent stormwater management system projects undertaken within the District provide direct benefit to land outside of the District, the Village will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the Village construct, alter, rebuild or expand stormwater management infrastructure located outside of the District. That portion of the costs of stormwater management system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Electric Service

To create sites suitable for development the Village may incur costs to provide, relocate or upgrade electric services. Relocation may require abandonment and removal of existing poles or towers, installation of new poles or towers, or burying of overhead electric lines. Costs incurred by the Village to undertake this work are eligible Project Costs.

Gas Service

To create sites suitable for development the Village may incur costs to provide, relocate or upgrade gas mains and services. Costs incurred by the Village to undertake this work are eligible Project Costs.

Communications Infrastructure

To create sites suitable for development the Village may incur costs to provide, relocate or upgrade infrastructure required for voice and data communications, including, but not limited to: telephone lines, cable lines and fiber optic cable. Costs incurred by the Village to undertake this work are eligible Project Costs.

Streets and Streetscape

Street Improvements

There are inadequate street improvements serving areas of the District. To allow development to occur, the Village may need to construct or reconstruct streets, highways, access drives and parking areas. Eligible Project Costs include, but are not limited to: excavation; removal or placement of fill; construction of road base; asphalt or concrete paving or repaving; installation of curb and gutter; installation of sidewalks and bicycle lanes; installation of culverts, box culverts and bridges; rail crossings and signals; utility relocation, to include burying overhead utility lines; street lighting; installation of traffic control signage and traffic signals; pavement marking; right-of-way restoration; installation of retaining walls; and installation of fences, berms, and landscaping.

Streetscaping and Landscaping

To attract development consistent with the objectives of this Plan, the Village may install amenities to enhance development sites, rights-of-way and other public spaces. These amenities include, but are not limited to: landscaping; lighting of streets, sidewalks, parking areas and public areas; installation of planters, benches, clocks, tree rings, trash receptacles and similar items; and installation of brick or other decorative walks, terraces and street crossings. These and any other similar amenities installed by the Village are eligible Project Costs.

Community Development Authority Activities (CDA)

Contribution to CDA

As provided for in Wisconsin Statutes Sections 66.1105(2)(f)1.h and 66.1333(13), the Village may provide funds to its CDA to be used for administration, planning operations, and capital costs, including but not limited to real property acquisition, related to the purposes for which it was established in furtherance of any redevelopment or urban renewal project. Funds provided to the CDA for this purpose are eligible Project Costs.

Revolving Loan/Grant Program

To encourage private redevelopment consistent with the objectives of this Plan, the Village, through its CDA, may provide loans and/or grants to eligible property owners in the District. Loan and/or grant recipients will be required to sign an agreement specifying the nature of the property improvements to be made. Eligible improvements will be those that are likely to improve the value of the property, enhance the visual appearance of the property and surrounding area, correct safety deficiencies, or as otherwise specified by the CDA in the program manual. Any funds returned to the CDA from the repayment of loans made are not considered revenues to the District, and will not be used to offset District Project Costs. Instead, these funds may be placed into a revolving loan fund and will continue to be used for the program purposes stated above. Any funds provided to the CDA for purposes of implementing this program are considered eligible Project Costs.

Miscellaneous

Rail Spur

To allow for development, the Village may incur costs for installation of a rail spur to serve development sites located within the District.

Cash Grants (Development Incentives)

The Village may enter into agreements with property owners, lessees, or developers of land located within the District for the purpose of sharing costs to encourage the desired kind of improvements and assure tax base is generated sufficient to recover project costs. No cash grants will be provided until the Village executes a developer agreement with the recipient of the cash grant. Any payments of cash grants made by the Village are eligible Project Costs.

Project Costs Outside the Tax Incremental District

Wis. Stat. § 66.1105(20)(c) as created by the Act permits the District to pay the cost of any Project Cost incurred within Racine County provided that the expenditures benefits the District as determined by the Wisconsin Department of Administration.

Professional Service and Organizational Costs

The costs of professional services rendered, and other costs incurred, in relation to the creation, administration and termination of the District, and the undertaking of the projects contained within this Plan, are eligible Project Costs. Professional services include, but are not limited to: architectural; environmental; planning; engineering; legal, audit; financial; and the costs of informing the public with respect to the creation of the District and the implementation of the Plan.

Administrative Costs

The Village may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by Village employees in connection with the implementation of the Plan.

Public Safety Operating and Capital Costs

Wis. Stat. § 66.1105(20)(c) as created by the Act permits the District to pay the costs of providing police and fire protection to the Project provided that such costs not exceed 15% of the total tax increments collected over the life of the District. Related capital costs may only be incurred within the first 84 months of the District's life, and any expenditures made for construction or expansion of a fire station are limited to fire stations located within one mile of the District.

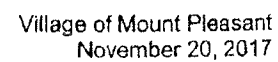
Financing Costs

Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

SECTION 8: Map Showing Proposed Improvements and Uses

Maps Located on Following Page

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WISCONSIN



SECTION 9: Detailed List of Project Costs

The following list identifies the Project Costs that the Village currently expects to incur in implementing the District's Plan. All projects identified and related costs reflect the best estimates available as of the date of preparation of this Plan. All costs are preliminary estimates and may increase or decrease. Certain Project Costs listed may become unnecessary, and other Project Costs not currently identified may need to be made. Since the Village expects additional development to occur within the District beyond what is forecasted in this Plan, it may need to incur additional Project Costs to enable that development. (Section 7 details the general categories of eligible Project Costs). Changes in Project Cost totals or the types of Project Costs to be incurred will not require that this Plan be amended. This Plan is not meant to be a budget nor an appropriation of funds for specific Project Costs, but a framework within which to manage Project Costs.

Village of Mount Pleasant, Wisconsin					
Tax Increment District # 5					
Detailed List of Project Costs					
	Village	County	Joint Public Partnership (County/Village)	Developer	Total
Sources of Funds					
Developer Cash Contribution				60,000,000	60,000,000
Debt Proceeds ¹	160,210,400	117,760,000	58,000,000		335,970,400
Interest Earnings ²	287,504	128,818			416,322
Land Sale Proceeds ³				4,713,333	4,713,333
Paid from Current Tax Increment Collections ⁴	310,546,516	52,131,600			362,678,116
Total Sources of Funds	471,044,420	170,020,418	58,000,000	64,713,333	763,778,171
Uses of Funds					
Land Acquisition & Relocation Costs	62,900	50,000,000	58,000,000	60,000,000	168,062,900
Water Infrastructure	62,000,000	26,374,850			88,374,850
Sanitary Sewer Infrastructure	45,364,800	28,000,000			73,364,800
Road Improvements	11,500,000				11,500,000
Other Costs	4,724,370				4,724,370
Operating Costs (including Related Capital) & Prof. Services	116,311,342				116,311,342
Contingency	24,317,834	3,803,730			28,121,564
Finance Related Expenses ⁵	4,269,626	1,836,000			6,105,625
Interest on Debt	106,499,549	60,006,038			166,499,587
Interest on Mortgage				4,713,333	4,713,333
Development Incentives	100,000,000				100,000,000
Total Uses of Funds	471,044,420	170,020,418	58,000,000	64,713,333	763,778,171
Plus Debt Principal Issued⁶					396,395,000
Plus Reimbursement Portion of Development Incentive Payments⁷					139,581,750
Plus Projected TID Fund Balance at Closure					195,033,611
Reconcile to Total TID Revenue from Cashflow Exhibit					1,488,788,532
Notes: ¹ Net of proceeds allocated for capitalized interest and funding of debt service reserves. ² Projected interest earnings on temporarily invested bond proceeds. ³ Reflects only that portion of land sale revenues applied to make interest payments on mortgage note. (Balance applied to reduce principal). ⁴ Reflects portions of annual tax increment collections used to pay debt service interest, operating costs and development incentive payments. ⁵ Estimated costs of issuance and debt discount. ⁶ Total shown includes \$53.7M in interim financing. ⁷ Reimbursement to Developer from available tax increments for special assessments paid (projected \$73.58M) and cash contribution (\$60M).					

SECTION 10:

Economic Feasibility Study, Financing Methods, and the Time When Costs or Monetary Obligations Related are to be Incurred

This Section includes a forecast of the valuation increases expected within the District, the associated tax increment collections, a summary of how Project Costs would be financed, and a projected cash flow demonstrating that the District is economically feasible.

Key Assumptions

The analysis assumes that the Project will be constructed on a 1,198-acre site within the District and will be valued at \$1.4 billion with construction commencing in 2018 and full valuation achieved by January 1, 2022. As a condition of Village and County investment in the project, the Developer will be required to guarantee \$1.4 billion in minimum valuation for the entire life of the District. The valuation forecast, shown in Table 1 includes this \$1.4 billion and an estimated temporary \$8.2 million loss in valuation since land within the District that may be acquired by the Village would become tax-exempt for the period between its acquisition and sale or conveyance to a private entity. The Plan assumes that a sufficient amount of the acquired land (approximately 65 acres) would be sold or transferred prior to January 1, 2022 to negate this decremental value. Additional transfers or sale of land will increase the incremental value of the District, but are not assumed for purposes of the projections. The projections also do not take into consideration the expectation that additional development will occur within the remaining 2,723-acres included within the District. The exclusion of likely additional development and valuation is intended to provide for conservatism in the projections and to ensure that the valuation of the primary manufacturing facility will be sufficient to pay all anticipated District Project Costs. If a greater level of valuation is achieved within the District, it would provide for a quicker recovery of costs and an earlier District closure.

Assuming the minimum valuation requirement of \$1.4 billion as a constant, and the Village's current equalized TID Interim tax rate of \$22.21 per thousand of equalized value, the Project facility would generate \$31.1 million in incremental tax revenue per year commencing as of the 2022 tax levy for the 2023 budget year. Over the 30-year term of the District, the Project is projected to generate approximately \$885.7 million in incremental tax revenue as shown in Table 2.

Village of Mount Pleasant, Wisconsin									
Tax Increment District # 5									
Development Assumptions ¹									
Construction Year			Manufacturing Space ²	Land Decrement Due to Acquisition ³	Land Increment Due to Transfer or Sale ⁴	Annual Total	Construction Year		
1	2018		350,000,000	(2,747,533)		347,252,467	2018	1	
2	2019		350,000,000	(2,747,533)		347,252,467	2019	2	
3	2020		350,000,000	(2,747,533)		347,252,467	2020	3	
4	2021		350,000,000		8,242,600	358,242,600	2021	4	
5	2022					0	2022	5	
6	2023					0	2023	6	
7	2024					0	2024	7	
8	2025					0	2025	8	
9	2026					0	2026	9	
10	2027					0	2027	10	
11	2028					0	2028	11	
12	2029					0	2029	12	
13	2030					0	2030	13	
14	2031					0	2031	14	
15	2032					0	2032	15	
16	2033					0	2033	16	
17	2034					0	2034	17	
18	2035					0	2035	18	
19	2036					0	2036	19	
20	2037					0	2037	20	
21	2038					0	2038	21	
22	2039					0	2039	22	
23	2040					0	2040	23	
24	2041					0	2041	24	
25	2042					0	2042	25	
26	2043					0	2043	26	
27	2044					0	2044	27	
28	2045					0	2045	28	
29	2046					0	2046	29	
30	2047					0	2047	30	
Totals			1,400,000,000 ⁵	(8,242,600)	8,242,600	1,400,000,000			

Notes:
¹ Assumes incremental valuation anticipated on first 1,198 acres only. (Potential incremental valuation on remaining 2,723 acres not included for forecast purposes.)
² \$1.48 valuation (20,000,000 SF) to be guaranteed as of January 1, 2022. Assumes four year construction period with 25% of valuation established in each year.
³ Reflects temporary decremental value resulting from public acquisition of land in Areas II and III (approx. 1,617 acres) and temporary conversion to tax-exempt status pending sale.
⁴ Reflects elimination of decremental value resulting from subsequent transfer or sale of land to Developer or other private parties. (Transfer or sale of 165 acres needed to negate decrement).

Table 1 – Development Assumptions

Village of Mount Pleasant, Wisconsin

Tax Increment District # 5

Tax Increment Projection Worksheet

Type of District
District Creation Date
Valuation Date
Max Life (Years)
Expenditure Period/Termination
Revenue Periods/Final Year
Extension Eligibility/Years
Recipient District

0000000000
0000000000
0000000000
0000000000
0000000000
0000000000
0000000000
0000000000

Base Value
Appreciation Factor
Base Tax Rate¹
Rate Adjustment Factor

0000000000
0000000000
0000000000
0000000000

Construction	Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1	2018	347,252,467	2019	0	347,252,467	2020	\$22.21	
2	2019	347,252,467	2020	0	694,504,933	2021	\$22.21	
3	2020	347,252,467	2021	0	1,041,757,400	2022	\$22.21	
4	2021	358,242,600	2022	0	1,400,000,000	2023	\$22.21	
5	2022	0	2023	0	1,400,000,000	2024	\$22.21	
6	2023	0	2024	0	1,400,000,000	2025	\$22.21	
7	2024	0	2025	0	1,400,000,000	2026	\$22.21	
8	2025	0	2026	0	1,400,000,000	2027	\$22.21	
9	2026	0	2027	0	1,400,000,000	2028	\$22.21	
10	2027	0	2028	0	1,400,000,000	2029	\$22.21	
11	2028	0	2029	0	1,400,000,000	2030	\$22.21	
12	2029	0	2030	0	1,400,000,000	2031	\$22.21	
13	2030	0	2031	0	1,400,000,000	2032	\$22.21	
14	2031	0	2032	0	1,400,000,000	2033	\$22.21	
15	2032	0	2033	0	1,400,000,000	2034	\$22.21	
16	2033	0	2034	0	1,400,000,000	2035	\$22.21	
17	2034	0	2035	0	1,400,000,000	2036	\$22.21	
18	2035	0	2036	0	1,400,000,000	2037	\$22.21	
19	2036	0	2037	0	1,400,000,000	2038	\$22.21	
20	2037	0	2038	0	1,400,000,000	2039	\$22.21	
21	2038	0	2039	0	1,400,000,000	2040	\$22.21	
22	2039	0	2040	0	1,400,000,000	2041	\$22.21	
23	2040	0	2041	0	1,400,000,000	2042	\$22.21	
24	2041	0	2042	0	1,400,000,000	2043	\$22.21	
25	2042	0	2043	0	1,400,000,000	2044	\$22.21	
26	2043	0	2044	0	1,400,000,000	2045	\$22.21	
27	2044	0	2045	0	1,400,000,000	2046	\$22.21	
28	2045	0	2046	0	1,400,000,000	2047	\$22.21	
29	2046	0	2047	0	1,400,000,000	2048	\$22.21	
30	2047	0	2048	0	1,400,000,000	2049	\$22.21	

Notes:

¹Actual rate for the 2016/17 levy as calculated on DOR Form PC-202 (Tax Increment Collection Worksheet).

²Assumes incremental valuation anticipated on first 1,198 acres only. (Potential incremental valuation on remaining 2,723 acres not included for forecast purposes.)

Table 2 – Tax Increment Projection Worksheet

Financing and Implementation

The Village, in conjunction with Racine County, expects to issue a series of debt financing obligations to pay for Project Costs within the District. Debt issuance timing, the issuing entity, amounts to be financed and debt instruments expected to be used are based on current pre-design engineering estimates and land acquisition cost estimates and may change. Debt obligations shown may also be issued in more than one series to coincide with the need for capital over the expected three-year buildout period. The tables below identify both the public debt expected to be issued (**Table 3**) and other District obligations to be paid from available tax increments (**Table 4**).

Timing	Instrument	Issuer	Funds	Estimated Amount
Late-2017	G.O. Bonds	Racine County	Land Acquisition	\$55.2M
Mid-2018	Revenue Bond Anticipation Note (Interim Financing)	Village	Sanitary Sewer Infrastructure	\$53.7M
Mid-2018	Tax Increment Revenue Bond	Village, or its Community Development Authority	Water Infrastructure and Village Roads; Fiber Extension; Working Capital; Prof. Fees & Costs & Other Miscellaneous Expense	\$113.2M
Mid-2018	G.O. Bonds	Racine County	Water and Sanitary Sewer Infrastructure	\$62.6M
Early-2020	Utility Revenue Bond (Clean Water Fund Loan Program)	Village	Payoff of Revenue Bond Anticipation Note	\$53.7M
Subtotal Projected Public Debt Financing				\$338.4M
Less: Interim Financing				(\$53.7M)
Total Projected Long-Term Public Debt Financing				\$284.7M

Table 3 - Projected County and Municipal Debt Obligations

Timing	Instrument	Issuer	Funds	Estimated Amount
Early-2018	Mortgage Loan	Racine County & Village (Municipal Partnership)	Land Acquisition	\$58.0M
Concurrent with Development Agreement	Development Incentive ("Pay as you Go")	Village	Direct Development Incentive	\$100.0M
			Reimbursement for Special Assessments Paid	\$73.6M
			Reimbursement for Private Funds Committed to Land Acquisition	\$60.0M
Total of Projected Other Obligations				\$291.6M

Table 4 - Other District Obligations

Regardless of the pledged primary security, the Village intends to utilize tax increments collected to pay the debt service for all obligations issued to fund Project Costs. Additionally, land sale revenues received by the Village and County Municipal Partnership will be used to pay down the Mortgage Loan. Payments to Developer under the development incentive for reimbursement of special assessments and its upfront funding of a portion of total land acquisition costs is a contingent liability payable only after all annual debt service payments have been made, and only to the extent that total fund balances within the District exceed minimums to be specified in the development agreement.

Developer Guarantee & Security Features

If the incremental valuation of the Project is less than \$1.4 billion in any tax year, Developer will be required by terms of the development agreement to make supplemental payments to the Village in an amount equal to the difference between the incremental taxes collected for the Project, and the taxes that would have been paid on the minimum required Project valuation of \$1.4 billion.

In addition to the developer guarantee of Project value, the Village and County will utilize or require the following to further protect the public investment in the Project:

- **State Moral Obligation Pledge.** The Act provides for the extension of the State of Wisconsin's moral obligation pledge as additional security for 40% of the total public debt issued to fund Project Costs. The Village intends to utilize this moral obligation pledge as additional security for the Tax Increment Revenue Bond expected to be issued. The moral obligation pledge requires that the State legislature consider appropriation of funds to pay the debt service in the event tax increment revenue collections are not sufficient to make debt payments.
- **Special Assessment.** The Village will levy special assessments against the properties conveyed to Developer for the Project to reflect the special benefit conferred on that property because of installation of public improvements. For a period of twenty years, the special assessment payments will provide an annual source of revenue in addition to tax increments that can be used to pay Project Cost debt service. Assessments paid by Developer may be later refunded if District cash flows permit.
- **Fund Balance Reservation for Debt Service.** Any funds remaining after the annual payment of debt service, Village public safety related operating and capital costs, and other direct expenses will be maintained in the District special revenue fund until the balance in that fund is equal to three years of debt service payments. No reimbursement payments to the Developer for its contributed land acquisition capital will be made until the balance in the fund exceeds the reservation amount for debt service.
- **Land Ownership.** Title to any land acquired within Areas II and III will be held by the Village for the benefit of the Joint Public Partnership formed by the Village and Racine County until either conveyed to the Developer for subsequent expansion or sold to another party.

Cash Flow

Village of Mount Pleasant, Wisconsin

Year in Current Period:

Year	Long Term Debt				Debt Principal & Interest ¹	Land Acquisitions	Infrastructure & Public Safety		Public Safety Capital Costs	Other Costs ²	Development Interests ³	Total Expenditures	Actual	Cumulative	Principal Outstanding	Year
	Tax Incremental Assessments ¹	Special Assessments ²	Developer Capital Contribution	Other Financing Sources ³			Interest ⁴	Rebate								
2017	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2017
2018	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2018
2019	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2019
2020	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2020
2021	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2021
2022	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2022
2023	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2023
2024	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2024
2025	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2025
2026	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2026
2027	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2027
2028	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2028
2029	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2029
2030	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2030
2031	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2031
2032	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2032
2033	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2033
2034	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2034
2035	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2035
2036	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2036
2037	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2037
2038	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2038
2039	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2039
2040	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2040
2041	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2041
2042	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2042
2043	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2043
2044	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2044
2045	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2045
2046	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2046
2047	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2047
2048	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2048
2049	7,711,339	3,679,088	60,000,000	55,165,000	2,120,798	88,333,333	68,049,428	815,000	197,600	3,644,063	0	164,155,212	154,457,772	54,303,438	55,165,000	2049
Total	855,683,137	71,561,250	60,000,000	55,165,000	71,279,532	1,498,788,532	1,498,788,532	1,498,788,532	1,498,788,532	1,498,788,532	233,581,250	1,299,754,831	1,498,788,532	1,498,788,532	1,498,788,532	Total

Notes:

*Special assessment to be levied against Project site for \$50M of public infrastructure costs. Assumed twenty year amortization at 4% interest rate with level payments.

Includes State Grant Funds (\$10M); interest earned on temporary investment of bond and loan proceeds; and land sale revenue.

Includes principal and interest payments for long-term debt administered by the Village and County; mortgage loan proceeds obtained by the Village and County Joint Partnership; and interim financing obtained in advance of securing Clean Water Fund Loan Financing.

Includes \$120M development incentive payment plus reimbursement to Developer for special assessments paid (projected \$72.58M) and cash contribution (\$67M). Payments contingent on availability of funds and maintenance of a TID fund balance equal to three-year debt service.

Includes \$120M development incentive payment plus reimbursement to Developer for special assessments paid (projected \$72.58M) and cash contribution (\$67M). Payments contingent on availability of funds and maintenance of a TID fund balance equal to three-year debt service.

Projected TID Closure

Notes:
 1. Special assessment to be levied against project site for \$50M of public infrastructure costs. Assumes twenty year amortization at 4% interest rate with level payments.
 2. Includes proceeds of long term debt issued by the Village and County; mortgage loan proceeds obtained by the Village and County Joint Partnership; and interim financing obtained in advance of securing Clean Water Fund Loan financing.
 3. Includes State Grant Funds (\$10M); interest earned on temporary investment of bond and loan proceeds; and land sale revenue.
 4. Estimated principal and interest payments for long-term debt issued by the Village and County; mortgage loan proceeds obtained by the Village and County Joint Partnership; and interim financing obtained in advance of securing Clean Water Fund Loan financing.
 5. Includes \$10M development incentive payment plus reimbursement to Developer for special assessments paid (in project \$73.5M) and cash contribution (\$60M). Payments contingent on availability of funds and performance of a TID fund balance equal to three-years debt service.
 6. Outstanding debt principal amount due on long-term debt issued by the Village and County. Excludes interim financing, mortgage loan proceeds, and development incentive payments.

SECTION 11: Proposed Zoning Ordinance Changes

The District is being created by the Village under the authority provided by Wis. Stat. § 66.1105 and will be designated as an “Industrial District” based on a finding that at least 50%, by area, of the real property within the District is zoned and suitable for industrial sites within the meaning of Wis. Stat. § 66.1101. Prior to Village Board adoption of the resolution creating the District, all 3,922 acres within the District will be rezoned to Business Park; an industrial zoning classification within the Village’s Zoning Code.

SECTION 12: Proposed Changes in Master Plan, Map, Building Codes and Village of Mount Pleasant Ordinances

Prior to Village Board adoption of the resolution creating the District, a portion of the territory to be included within the District will be identified as Business Park by amendment to the Village’s Master Plan. No further changes to the Master Plan, map, building codes, or other Village ordinances are required or anticipated for the implementation of this Plan.

SECTION 13: Relocation

Relocations will be involved in the execution of the development contemplated by this Project Plan. The Village of Mount Pleasant will retain relocation specialists to assist the Village in discharging these relocation responsibilities. All relocations will be handled in compliance with Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

SECTION 14:

Orderly Development of the Village of Mount Pleasant

Creation of the District contributes to the orderly development of the Village by providing the necessary public infrastructure and services necessary to allow for manufacturing, office, commercial, and related development within areas identified as appropriate for such use within the Village's Comprehensive Plan. The development expected within the District will result in an increased Village tax base, an increase in employment opportunities, and increased economic activity within the Village, County, and region. The Village, through its implementation of this Plan and the exercise of its powers to regulate and manage the development of land, will ensure that the development that occurs within the District conforms to the Comprehensive Plan and all applicable Village ordinances, and occurs in an orderly fashion.

SECTION 15:

List of Estimated Non-Project Costs

Non-project costs are public works projects that only partly benefit the District or are not eligible to be paid with tax increments, or costs not eligible to be paid with TID funds.

Examples would include:

A public improvement made within the District that also benefits property outside the District. That portion of the total project costs allocable to properties outside of the District would be a non-project cost.

A public improvement made outside the District that only partially benefits property within the District. That portion of the total project costs allocable to properties outside of the District would be a non-project cost.

Projects undertaken within the District as part of the implementation of this Project Plan, the costs of which are paid fully or in part by impact fees, grants, special assessments, or revenues other than tax increments.

The Village does not at present expect to incur any non-project costs in the implementation of this Plan.

SECTION 16:

Opinion of Attorney for the Village of Mount Pleasant
Advising Whether the Plan is Complete and Complies with
Wisconsin Statutes Section 66.1105

Opinion Letter Located on Next Page



TAGLaw International Lawyers

Alan H. Marcuvitz
Direct Telephone
414-287-1401
amarcuvitz@vonbriesen.com

October 2, 2017

Village of Mount Pleasant
8811 Campus Drive
Mount Pleasant, WI 53406

Re: Project Plan for Tax Incremental District No. 5 of the Village of Mount Pleasant

Dear Sirs:

We have acted as counsel to the Village of Mount Pleasant in connection with the proposed creation of Tax Increment District No. 5 of the Village of Mount Pleasant and the preparation of the project plan for the District (the "Project Plan").

In this connection, we have reviewed the Project Plan, the law and such other documents as we deem necessary to enable us to give this opinion. We have not been engaged or undertaken to verify the reasonableness or accuracy of the assumptions, estimates or financial projections contained in the Project Plan, and express no opinion relating thereto.

Based on our review, it is our opinion that the Project Plan is complete and complies with Section 66.1105 of the Wisconsin Statutes.

Very truly yours,

von BRIESEN & ROPER, s.c.

Alan H. Marcuvitz

AHM:lyn

29301848_2.DOCX

Exhibit A:
Calculation of the Share of Projected Tax Increments
Estimated to be Paid by the Owners of Property in the
Overlying Taxing Jurisdictions

Estimated Portion of Taxes that Owners of Taxable Property in each Overlying Taxing Jurisdiction would pay by Jurisdiction. (Per Wis. Stat. § 66.1105(4)(i)4.)						
DOR Form PC-202 Year		2016	Percentage			
Racine County		295,379	17.16%			
Gateway Tech College		62,435	3.62%			
Village of Mount Pleasant		590,027	34.17%			
School District of Racine		778,232	45.06%			
Total		1,727,043				
Revenue Year	Racine County	Village of Mount Pleasant	School District of Racine	Gateway Tech College	Total	Revenue Year
2020	1,323,124	2,634,592	3,474,849	278,775	7,711,339	2020
2021	2,646,248	5,269,184	6,949,697	557,549	15,422,678	2021
2022	3,969,372	7,903,776	10,424,546	836,324	23,134,017	2022
2023	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2023
2026	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2026
2027	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2027
2028	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2028
2029	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2029
2030	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2030
2031	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2031
2032	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2032
2033	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2033
2034	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2034
2035	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2035
2036	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2036
2037	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2037
2038	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2038
2039	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2039
2040	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2040
2041	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2041
2042	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2042
2043	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2043
2044	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2044
2045	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2045
2046	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2046
2047	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2047
2048	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2048
2049	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2049
Total	151,966,760	302,594,778	399,102,072	32,018,517	885,682,127	Total

EXHIBIT K
TID PUBLIC IMPROVEMENTS

TID Public Improvements include all roadway, utility and infrastructure required for the Project Areas, including but not limited to providing perimeter roads, sanitary sewer, water, storm sewer or stormwater system, gas, electric, cable and fiber utilities in such existing or planned road rights of way and to the perimeter of each of Areas I, II and III.

Estimated costs of the TID Public Improvements provided by the Village (with certain funding provided by the County) are \$217 million as shown on the attached "Estimated Financing Plan." These TID Public Improvements are in addition to the estimated more than \$120 million of roadwork which the Village has arranged to be provided by the DOT and which is referenced in Exhibit E. The costs of the TID Public Improvements also are in addition to the estimated \$150 million costs of Village Services and Facilities.

Village of Mount Pleasant, Wisconsin

Tax Increment District # 5

Estimated Financing Plan

Type of Debt:
Dated:
Term:
Assumed Rate:

Issuer:

Secured by:

Placement:

BAN	RBAN	TIF Revenue Bond	G.O. Bond	G.O. Bond	EIF - CWFL ¹	
12/20/2017	5/1/2018	5/1/2018	5/1/2018	10/1/2019	3/1/2020	
2 Year Interim	2 Year Interim	30 Years	20 Years	20 Years	29 Years	
2.25%	2.50%	4.00%	4.00%	5.00%	2.20%	
County	Village	Village	County	County	Village	Foxconn Contribution
G.O. Bond Takeout	CWFL Takeout	Tax Increments/ State Moral Obligation/ Developer Shortfall Guaranty	G.O. Pledge with TIF Abatement/ Developer Shortfall Guaranty	G.O. Pledge with TIF & Special Assessment Abatement/ Developer Shortfall Guaranty	Sewer System Revenues (Tax Increments)/ Developer Shortfall Guaranty	
Public Market	Public Market	Public Market	Public Market	Public Market	State	

Projects

Land Acquisition & Relocation Costs							Total
Area I	69,059,500						69,059,500
Area II & III Optioned Parcels						35,642,500	35,642,500
Area II & III Non Optioned Parcels	5,940,500		8,853,900			24,357,500	39,151,900
Water Extension		71,518,650	16,856,000				
Wastewater Conveyance		43,364,800	28,000,000				
Fiber		600,000					600,000
Contribution to DOT		11,500,000					11,500,000
TID Creation		100,000					100,000
Land Development		874,370					874,370
Soft Costs/Professional Fees		3,150,000					3,150,000
Land Acquisition Related Costs	1,060,050						1,060,050
Land Development Related Costs	874,370						874,370
Not Classified Elsewhere	565,580	2,584,420					3,150,000
Operating Costs							
Police Equipment		288,000					288,000
Fire Equipment		1,250,000					1,250,000
Operating Costs		2,759,850					2,759,850
Contingency @ 20%		8,672,960	18,065,488	8,971,200	0	0	35,709,648
Totals	77,500,000	52,037,760	112,690,778	62,681,100	0	0	364,909,638

BAN/RBAN Takeouts 79,165,000 55,005,000

Estimated Finance Related Expenses

Estimated Cost of Issuance ²	696,583	65,000	345,000	192,000	260,000	
Estimated Underwriting Discount		165,015	2,109,675	903,750	1,005,438	
Capitalized Interest	3,468,417	2,864,844	16,877,400	8,676,000		
Debt Service Reserve			8,901,300			
Total Financing Required	81,665,000	55,132,619	140,924,153	72,452,850	80,430,438	55,005,000

Rounding/Interest Earnings³ 0 (127,619) (279,153) (152,850) 4,563 0

Net Issue Size 79,165,000 55,005,000 140,645,000 72,300,000 80,435,000 55,005,000

PERCENTAGE OF PERMANENT FINANCING Interim Interim 40% 21% 23% 16%

SPECIAL ASSESSMENT PORTION - AREA I LAND

SPECIAL ASSESSMENT PORTION - AREA II & III LAND 10,210,000 6,170,000

Notes:

¹An ITA was submitted on 10/18/2017 for \$71.4M in CWFL loan funding.

²MA, Bond & Disclosure Counsel, Rating, Etc.

³Assumes temporary investment of proceeds for 3 months at 1%. (October 2017 LGIP rate was 1.04%).



EHLERS
LEADERS IN PUBLIC FINANCE

EXHIBIT L

TID Public Improvements Plans
Master Roadway Plan

This will be subsequently updated.

This Master Roadway Plan on the following page depicts roadwork to be completed by DOT consistent with Section II, paragraph 2 of the Agreement and the agreements incorporated on Exhibit E (MP091517 for International Drive, MP081717 for Braun Road and RC092617 for CTH H). The Municipalities' obligation for this roadwork is limited to their "Contribution to DOT" listed on Exhibit K.

PROPOSED IMPROVEMENTS and USES MAP I PROJECT FLYING EAGLE



Racine County
WISCONSIN

RCEDC
Racine County Economic Development Corp.



Legend	
	Public ROW Improvements Proposed
	Development Area
	Main Plant Area
	Additional Industrial Related Development Area

EXHIBIT L

TID Public Improvements Plans Master Utility Plan

This will be subsequently updated.

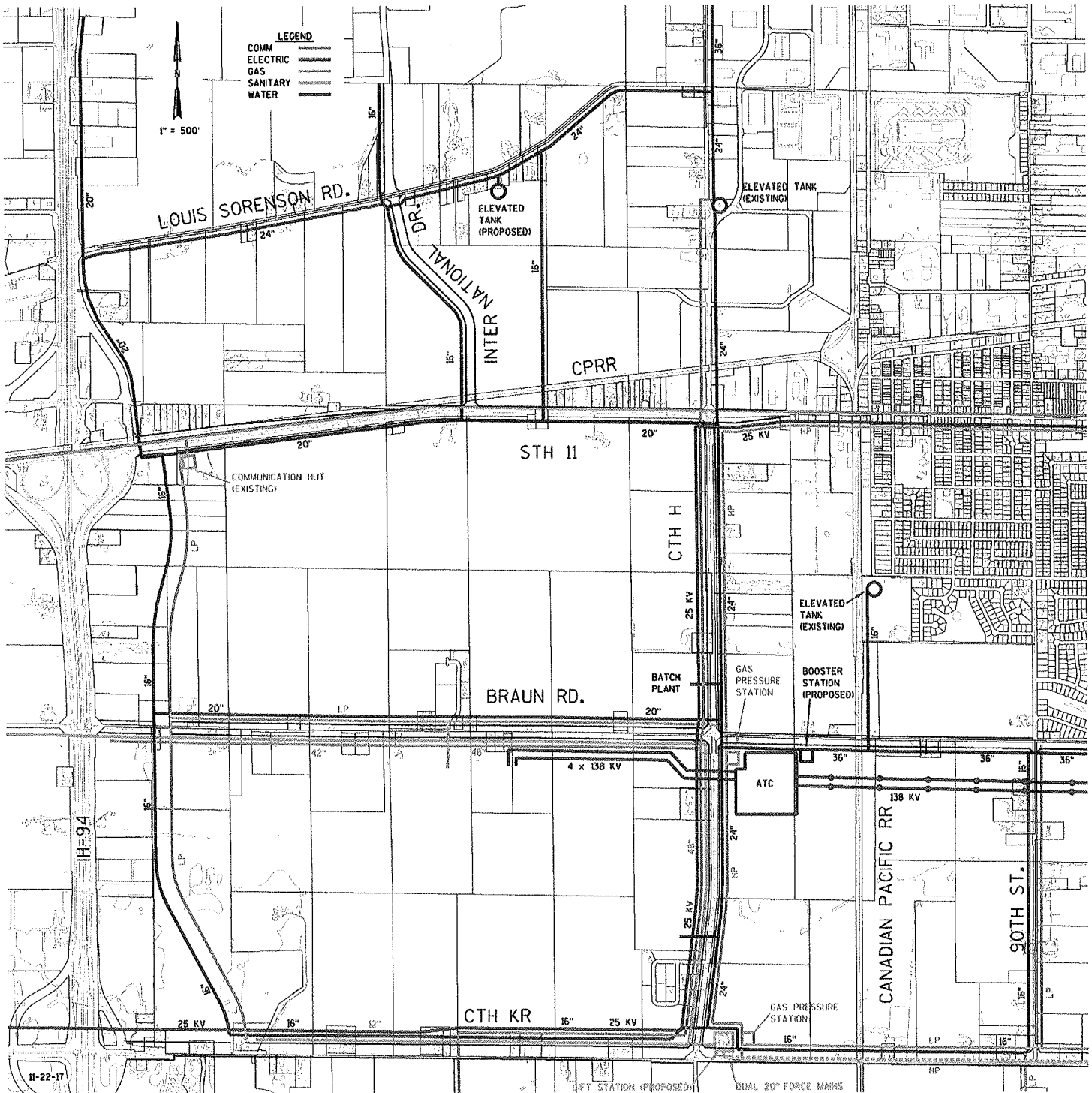


EXHIBIT M
TID Public Improvement Completion Plan

This Exhibit M shall be revised and updated before December 15, 2017 to provide dates of delivery satisfactory to the Municipalities and the Developer.

	Land under First Phase Site Plan will have construction access for grading as properties are acquired and water may be provided by on-site wells. Grading by Developer.
July 1, 2018	Batch Plant construction for roadways will begin.
July 1, 2018	Roadway and utility access sufficient to allow pouring of foundations for first building to be developed as shown in First Phase Site Plan.
October 1, 2018	Roadway and utility access sufficient to allow pouring foundations for second building to be developed as shown in First Phase Site Plan.

EXHIBIT N
Village Development Work

-Village Delivery to Developer of all of the following documents and reports which Village has acquired regarding parcels of land subject to Developer Acquisition Rights, and a reliance letter to Developer from the producer of that report where applicable:

-soil and geotechnical reports, Phase I and II and other environmental reports including any preliminary EIS reports, Historical Concern reports, including any archeological sensitive area search reports, EDR reports, Sanborn maps, surveys, 100 year flood plain and current site topography surveys, wetland mapping, reports on FAA height restrictions and mapping, stormwater management mapping and planning for capacity of existing stormwater management outflows, and determine current utility location and capacity and provide information Village has collected for water, wastewater, sewer, air, and other permitting.

-inventory of all likely environmental remediation tasks needed for that parcel (asbestos, well abandonment, tank removals, salvage yard potential issues), summarize remediation process and determine anticipated costs, and complete such remediation needed for that parcel.

EXHIBIT O
Flow of Funds (including example)

See attached

EXHIBIT O

FLOW OF FUNDS CHART
 (Some capitalized terms defined in the attached Agreement)

	Developer Available Tax Increment (from Area I Only)	Area I Special Assessments	Area II/III Special Assessments	Area II/III Land Sale Revenue	Area II/III Available Tax Increment from Parcels acquired by Developer
First Priority	Principal and interest installment payments due on all Village/County debt for TID Public Improvements (estimated at \$257 million in principal) <i>(Shown as "Total Debt Service in Column 1 under Expenditures of "Example Only" on next page)</i>	Special assessment proceeds to pay Village/County debt to acquire Area I land (estimated at \$76 million) <i>(Included in "Total Debt Service in Column 1 under Expenditures of "Example Only" on next page)</i>	Special assessment proceeds to pay Village/County financing of Acquisition Costs to acquire Area II/III land in excess of \$60 million Developer Advance (estimated at \$15 million) <i>(Included in "Total Debt Service in Column 1 under Expenditures of "Example Only" on next page)</i>	Net revenue*** used to first reimburse Village for Acquisition Costs of Area II/III Land and Area II/III Financing	Repay Developer Advance and Area II/III Special Assessments paid by Developer
Second Priority	Principal and interest installment payments due on all Village/County debt for the Village Services and Facilities <i>(Shown as "Police Capital and Fire Capital in columns 7 and 9 under Expenditures on "Example Only" on next page)</i>			For land Developer acquires from Village and resells: net revenue*** repays Developer Advance and Area II/III Special Assessments paid by Developer	
Third Priority	Annual TID Operating Expenses for Village Services <i>(Shown as "Police Operating, Fire, and Professional Services" in Columns 6, 8 and 10 under Expenditures on "Example Only" on next page)</i>			<i>(Included in "Capital Contrib Reimb and Special Assessment Reimb" in Columns 12 & 13 under Expenditures of "Example Only" on next page)</i>	
Fourth Priority	Developer Conditional Grant <i>(Shown as "Foxconn Conditional Grant" in Column 11 under Expenditures of "Example Only" on next page)</i>			For land Village acquires which is conveyed to third parties, must be at market value and net revenue*** pays down principal and interest of Area II/III Financing or Area II/III Special Assessment	

Fifth Priority	Accumulation of an aggregate of three years of outstanding debt service payments to be maintained in TID Account for the outstanding debt service payments for the above priority debt <i>(Included in "Cumulative Balance" on "Example Only" on next page)</i>				
Sixth Priority- Developer Available Tax Increment	Reimbursement for Area I Special Assessments and Area II/III Special Assessments paid by Developer*; Reimbursement for Developer Advance <i>(Included in "Capital Contrib Reimb and Special Assessment Reimb" in Columns 12&13 under Expenditures of "Example Only" on next page)</i> Reimbursement for Makeup Payments made by Developer				

*** "net revenue" in both places means sale price less ordinary and customary closing costs such as title insurance, transfer fees, broker fees, credits and prorations, etc.

EXAMPLE ONLY

Village of Mount Pleasant, Wisconsin

Tax Increment District # 5

Cash Flow Projection

Full Development of Area II & III Over Five Years (Assumes 75% of Land Developed by Foxconn and 25% Sold)

Year	Special Assessments										Village Operating Costs Attributable to Project										Total Debt	Land Acquisition	Utilities & Other Project Costs	Payment to DOT	Finance Related Expense	Police Operating	Police Capital	Fire	Fire Capital	Professional Services (Contract)	Foxconn Grant	Capital Assessment Reimbursement	Special Expenditures	Annual	Cumulative	Debt Principal Outstanding	Year
	Area I Tax Increments	Area II & III Tax Increments	Area I ¹	Area II & III ²	Land Sale Revenue ³	Foxconn Contribution	Temp. Inv. Of Proceeds	BAN & RMAN Proceeds	Long Term Proceeds (Interim Financing)	Proceeds of Financing (Less DSR)	Total Revenues	Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	Column 9																	
2017						60,000,000		559,622	204,043,700	258,668,322	1,887,204	104,702,000	82,103,155	11,500,000	3,780,440	690,000	352,600	125,000	0	400,000	0	0	106,398,583	33,766,417	33,766,417	79,145,000	2017										
2018					6,064,290				80,033,000	86,499,290	96,630,010	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	187,683,143	150,183,853	543,385,000	2018											
2019	3,108,941	1,219,037	5,750,986	1,247,151	6,064,290				55,005,000	71,148,295	70,684,144	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	190,625,739	150,183,853	543,385,000	2019											
2020	17,099,176	7,038,990	5,750,986	1,247,151	6,064,290					27,540,199	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	205,605,758	150,183,853	543,385,000	2020											
2021	24,024,293	10,881,387	5,750,986	1,247,151	6,064,290					37,689,993	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	218,496,751	150,183,853	543,385,000	2021											
2022	31,089,411	13,837,744	5,750,986	1,247,151	6,064,290					47,839,000	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	231,335,723	150,183,853	543,385,000	2022											
2023	31,089,411	13,837,744	5,750,986	1,247,151	6,064,290					47,839,000	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	231,335,723	150,183,853	543,385,000	2023											
2024	31,089,411	13,837,744	5,750,986	1,247,151	6,064,290					47,839,000	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	231,335,723	150,183,853	543,385,000	2024											
2025	31,089,411	13,837,744	5,750,986	1,247,151	6,064,290					47,839,000	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	231,335,723	150,183,853	543,385,000	2025											
2026	31,089,411	13,837,744	5,750,986	1,247,151	6,064,290					47,839,000	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	231,335,723	150,183,853	543,385,000	2026											
2027	31,089,411	13,837,744	5,750,986	1,247,151	6,064,290					47,839,000	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	231,335,723	150,183,853	543,385,000	2027											
2028	31,089,411	13,837,744	5,750,986	1,247,151	6,064,290					47,839,000	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	231,335,723	150,183,853	543,385,000	2028											
2029	31,089,411	13,837,744	5,750,986	1,247,151	6,064,290					47,839,000	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	231,335,723	150,183,853	543,385,000	2029											
2030	31,089,411	13,837,744	5,750,986	1,247,151	6,064,290					47,839,000	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	231,335,723	150,183,853	543,385,000	2030											
2031	31,089,411	13,837,744	5,750,986	1,247,151	6,064,290					47,839,000	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	231,335,723	150,183,853	543,385,000	2031											
2032	31,089,411	13,837,744	5,750,986	1,247,151	6,064,290					47,839,000	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	231,335,723	150,183,853	543,385,000	2032											
2033	31,089,411	13,837,744	5,750,986	1,247,151	6,064,290					47,839,000	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	231,335,723	150,183,853	543,385,000	2033											
2034	31,089,411	13,837,744	5,750,986	1,247,151	6,064,290					47,839,000	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	231,335,723	150,183,853	543,385,000	2034											
2035	31,089,411	13,837,744	5,750,986	1,247,151	6,064,290					47,839,000	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	231,335,723	150,183,853	543,385,000	2035											
2036	31,089,411	13,837,744	5,750,986	1,247,151	6,064,290					47,839,000	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	231,335,723	150,183,853	543,385,000	2036											
2037	31,089,411	13,837,744	5,750,986	1,247,151	6,064,290					47,839,000	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	231,335,723	150,183,853	543,385,000	2037											
2038	31,089,411	13,837,744	5,750,986	1,247,151	6,064,290					47,839,000	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	231,335,723	150,183,853	543,385,000	2038											
2039	31,089,411	13,837,744	5,750,986	1,247,151	6,064,290					47,839,000	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	231,335,723	150,183,853	543,385,000	2039											
2040	31,089,411	13,837,744	5,750,986	1,247,151	6,064,290					47,839,000	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	231,335,723	150,183,853	543,385,000	2040											
2041	31,089,411	13,837,744	5,750,986	1,247,151	6,064,290					47,839,000	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	231,335,723	150,183,853	543,385,000	2041											
2042	31,089,411	13,837,744	5,750,986	1,247,151	6,064,290					47,839,000	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	231,335,723	150,183,853	543,385,000	2042											
2043	31,089,411	13,837,744	5,750,986	1,247,151	6,064,290					47,839,000	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	231,335,723	150,183,853	543,385,000	2043											
2044	31,089,411	13,837,744	5,750,986	1,247,151	6,064,290					47,839,000	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	231,335,723	150,183,853	543,385,000	2044											
2045	31,089,411	13,837,744	5,750,986	1,247,151	6,064,290					47,839,000	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	231,335,723	150,183,853	543,385,000	2045											
2046	31,089,411	13,837,744	5,750,986	1,247,151	6,064,290					47,839,000	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	231,335,723	150,183,853	543,385,000	2046											
2047	31,089,411	13,837,744	5,750,986	1,247,151	6,064,290					47,839,000	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	231,335,723	150,183,853	543,385,000	2047											
2048	31,089,411	13,837,744	5,750,986	1,247,151	6,064,290					47,839,000	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	231,335,723	150,183,853	543,385,000	2048											
2049	31,089,411	13,837,744	5,750,986	1,247,151	6,064,290					47,839,000	18,826,972	30,151,900	82,103,155	11,500,000	3,780,440	1,009,350	95,400	127,500	0	400,000	0	6,064,290	231,335,723	150,183,853	543,385,000	2049											
Total	862,731,151	383,555,540	115,019,710	33,695,861	30,321,450	60,000,000	559,622	134,170,000	948,385,000	1,956,468,351	711,208,304	143,853,960	265,257,888	11,500,000	5,742,461	797,109	797,109	15,462,570	7,350,000	6,522,707	100,000,000	60,000,000	1,471,125,515	44,927,154	487,342,436	Total											

Notes:

- ¹Estimated special assessment to be levied against Area I for \$71.67M of estimated public infrastructure costs. Amount equal to estimated debt principal for Area I land purchases. Assumed twenty year amortization at 5% interest rate with level payments.
- ²Estimated special assessment to be levied against Area II & III properties for \$16.38M of estimated public infrastructure costs. (Amount equal to estimated debt principal for Area II & III land purchases not funded by Foxconn capital contribution). Assumed fifteen year amortization at 4% interest rate with level payments.
- ³Revenue from sale of land in Areas II & III. (Assumes 1,213 total developable acres @ \$100,000 acre with 5 year take-down of 25% of total acres).
- ⁴Estimated costs of issuance and debt discount.
- ⁵Prior to commencement of any capital contribution and special assessment reimbursement payments the District fund balance must equal and be maintained in an amount equal to three year's debt service payments for all outstanding public debt. (Estimated to be \$75.94M, dropping to \$54.6M in 2024).
- ⁶Outstanding debt principal amount due on debt issued by Village and County. Excludes developer forgivable loan payments and reimbursement payments for capital contribution and special assessment payments.

EXAMPLE ONLY

12/1/2017

EXHIBIT P
Conditional Grant Terms

1. Commencing in 2024 and for the nine years thereafter the Village will make a conditional grant in the amount of \$10 million per year to Developer (total of all grants = \$100 million).
2. In order to qualify for receipt of each annual Grant, Developer must meet the following conditions:
 - (a) Not be declared in default under the WEDC Contract, which default has not been cured, and not be in default under this Agreement for failure to make any payment under the Area I Special Assessment, the Area II/III Special Assessment, the Makeup Payments, and all other payments due under this Agreement, past any applicable notice and cure period; and
 - (b) Must have provided all reports required by Section IV paragraph 13 of this Agreement, referencing the WEDC Contract, evidencing full compliance with all employment requirements.

For additional terms, see Agreement, Section IV, paragraph 13.

EXHIBIT Q
Support Letters to Federal DOT

1. Letter from Jonathan Delagrave, Racine County, Wisconsin, dated October 25, 2017.
2. Letter from David DeGroot, Village of Mount Pleasant, Wisconsin, dated October 24, 2017.

EXHIBIT R
Closing Condition

At the time of each closing of a conveyance of a parcel of land in Area I, II or III by Village or the Commission to Developer, the parcel shall be in the following condition:

- The conveyance of the parcel to Developer or to the entity Developer designates.
- Zoned as provided herein.
- As a separate legal parcel, provided Developer shall, at its cost, survey and process any necessary land division or combination.
- Free of any rights of possession, or required compensation due from Developer.
- With an ALTA title policy or equivalent, in the amount of the cost of the parcel, insuring title to the parcel in the grantee, free and clear of all liens and encumbrances, except municipal and zoning ordinances, the Area 1 Special Assessment or Area II/III Special Assessment, as applicable, real estate taxes in the year of closing (if closed in the same year in which Village obtained title, but prorated), any easements in connection with the TID Public Improvement Plan adjacent to road rights of way, and restrictions, covenants and conditions approved by Developer in writing.
- Village having razed all existing improvements on the parcel, including foundations to the surface level of the ground unless Developer waives this requirement (no Village obligation to grade land or to cut or fill).
- With the TID Public Improvements completed, to the extent needed to provide access or utility services to that parcel, or commitments in place for that work, including obligations to complete them on a schedule which will allow Developer to construct and open operations on that parcel.
- Village will provide at Closing, a Warranty Deed, any ALTA survey which has been secured by the Village for that parcel, and such title affidavits and special assessment letters as are sufficient to delete the standard exceptions in the title policy, and any authority documents needed by the title company to remove the requirements.
- With the Village Development Work completed for that parcel (including contracting for such work to be completed or provided in Exhibit N).
- The cost of bringing each parcel to this closing condition shall be included as part of the Acquisition Costs calculated for that parcel unless otherwise included in the definition of TID Public Improvements.

EXHIBIT S
DEVELOPER AFFILIATE GUARANTY

See attached

LIMITED GUARANTY AGREEMENT

THIS LIMITED GUARANTY AGREEMENT (this "Guaranty") dated as of December 1, 2017 is from SIO International Holdings Limited, an exempted company with limited liability duly incorporated and validly existing under the laws of the Cayman Islands ("Guarantor"), to and for the benefit of the Village of Mount Pleasant, a Wisconsin municipal corporation ("Village") and Racine County, a Wisconsin municipal corporation ("County"); County and Village are collectively referred to as the "Municipalities").

RECITALS

A. Pursuant to that certain Development Agreement Foxconn Project of even date herewith (the "Development Agreement"), by and among the Municipalities and SIO International Wisconsin Inc., a Wisconsin corporation ("SIO"), FEWI Development Corporation, a Wisconsin corporation ("FEWI"), and AFE Inc., a Wisconsin corporation ("AFE"), (collectively, SIO, FEWI and AFE are collectively referred to as "Developer"), the Municipalities have agreed to acquire certain real property and arrange for and/or install certain public improvements and provide other benefits to Developer on the condition that Developer undertake and fulfill certain capital investment, employment, and other financial obligations set forth therein. SIO, FEWI and AFE are jointly and severally liable and responsible for all of the obligations of Developer under the Development Agreement.

B. Guarantor, directly or indirectly through affiliated entities, controls the voting interests of SIO and FEWI. Guarantor has committed to providing the funding necessary for SIO and FEWI to fulfill their obligations under the Development Agreement.

C. The benefits to be provided by the Municipalities under the Development Agreement will benefit SIO and FEWI in connection with the operation of their businesses, and as such, Guarantor will derive indirect benefit from the benefits to be provided pursuant to the Development Agreement which constitute adequate consideration for the Guarantor's entering into this Guaranty.

D. Pursuant to the Development Agreement, Developer, and specifically SIO and FEWI, may incur certain liabilities to the Municipalities related to obligations to make specific payments to the Municipalities. It is a condition precedent to Municipalities' agreement to enter into the Development Agreement and provide the benefits thereunder that Guarantor shall have executed and delivered this Guaranty to the Municipalities.

E. Pursuant to the terms of this Guaranty and subject to the exceptions set forth herein, the Municipalities must make written demand for payment from SIO and FEWI and provide SIO and FEWI with thirty (30) calendar days to satisfy such demand in full before making demand for payment from Guarantor.

AGREEMENTS

In consideration of the recitals and to induce the Municipalities to enter into the Development Agreement and provide the benefits thereunder, Guarantor hereby agrees with the Municipalities for the Municipalities' benefit, as follows:

1. Capitalized Terms. Unless otherwise stated herein, capitalized terms used in this Guaranty shall have the meanings ascribed to them in the Development Agreement.

2. Limited Several Guaranty.

(a) Subject to Section 2(b) of this Guaranty, Guarantor hereby unconditionally, irrevocably guarantees to the Municipalities and their respective successors, endorsees, transferees and assigns, the prompt and complete payment by SIO and FEWI when due (whether at the stated due dates, by acceleration or otherwise) all of the "Secured Obligations" as hereafter defined. The Municipalities shall provide written demand to Guarantor of all amounts owing hereunder. Guarantor explicitly acknowledges and agrees that under the terms of the Development Agreement, SIO and FEWI are jointly and severally responsible for paying all Secured Obligations of Developer. All payments by Guarantor shall be paid in lawful money of the United States of America.

(b) The Municipalities hereby agree that, subject to the exceptions set forth in this Section 2(b), they will not make demand for payment from or otherwise proceed against Guarantor under this Guaranty unless they have first made written demand for payment from Developer, including SIO and FEWI, and have not received the full amount set forth in such demand within thirty (30) calendar days of making the demand. Notwithstanding the foregoing, the Municipalities retain the right to proceed against Guarantor without regard to the limitation set forth in the prior sentence (i) in the event of a default by Guarantor hereunder; (ii) in the event of insolvency of Guarantor; or (iii) if the failure to so proceed could cause the Municipalities to lose any rights or remedies at a later date.

(c) For purposes of this Guaranty, the Secured Obligations shall mean the obligations of Developer to: (i) timely pay the Area I Special Assessment and Area II/III Special Assessment; and (ii) satisfy the requirements of Section V, paragraph 6 of the Development Agreement to pay any Makeup Payments.

(d) Notwithstanding any provision of this Guaranty to the contrary, the obligations of Guarantor shall be limited and calculated as follows:

(i) the financial exposure of Guarantor under this Guaranty (the "Guaranteed Amount") shall initially be limited to \$40,000,000.00;

(ii) at such time as the Municipalities consummate the closing of the bond issues contemplated for the summer of 2018 in the approximate aggregate amount of \$257,000,000 necessary to fund their obligations under the Development Agreement (the "2018 Bonds"), the Guaranteed Amount shall increase by \$95,000,000.00, to a total of \$135,000,000.00, provided that the Municipalities have provided Guarantor and the Developer

sixty (60) days' prior written notice of the anticipated closing date for the first series of the 2018 Bonds;

(iii) the Guaranteed Amount shall be reduced by the amount of principal of the 2018 Bonds that can be serviced by annual Tax Increment from Area I, with such determination to be made by the Municipalities at such time as Developer provides evidence to the Municipalities reasonably satisfactory to the Municipalities of: the estimated taxable value of new development within Area I (which may be evidenced by construction contracts); that construction has commenced on such development; and that funds have been committed and are available to complete such development. Such reduction in Guaranteed Amount may be adjusted, if necessary, by January 31 of the year following completion of such development. By way of example (and the numbers used herein are only approximations used for purposes of example) assume that an annual payment of \$6,000,000 per year commencing in 2021 and for each year thereafter for the remaining term of the 2018 Bonds would be sufficient to pay the annual installments of principal and interest due on the principal amount of \$100,000,000 of the 2018 Bonds. If the Developer provides satisfactory evidence to the Municipalities that \$6,000,000 of Tax Increment in Area I will be available commencing in 2021, then the Guaranteed Amount will be reduced by \$100,000,000;

(iv) the Guaranteed Amount shall be further reduced by dollar for dollar based upon the fair market value of any alternative collateral provided to the Municipalities by Developer, such as cash deposits or first mortgage liens on other Wisconsin real estate located outside of the Project Areas (any mortgage lien must be insured by a mortgagee title insurance policy in favor of the Municipalities and supported by consideration to the mortgagor);

(v) the Guaranteed Amount shall be increased (but not by more than \$60,000,000.00) if any land in Area II or Area III that is acquired by the Municipalities with funds from the Developer Advance is conveyed to Developer for no payment from Developer and Developer does not provide additional collateral to the Municipalities equal in value to the land conveyed to Developer, as reasonably determined by the Municipalities.

(e) This Guaranty shall be in full force and effect upon the execution hereof, provided however that the Municipalities may only pursue enforcement of collection under this Guaranty pursuant to the requirements of Section 2(b) herein.

(f) This Guaranty shall terminate at such time as there is sufficient Tax Increment in Area I to service an amount of principal of the 2018 Bonds equal to:

- (i) the then applicable Guaranteed Amount; plus
- (ii) the maximum amount by which the Guaranteed Amount could be increased under Section 2(d)(v), above.

By way of example: Assume that as of July 1, 2020, pursuant to Section 2(d)(iv), above, Developer provides the Municipalities with a first mortgage on real estate with a fair market value of \$35,000,000.00. At that point the Guaranteed Amount would be reduced from \$135,000,000.00 to \$100,000,000.00, subject to increase pursuant to Section 2(d)(v), above. If

as of August 1, 2020, Developer has acquired all of the land purchased by the Municipalities with funds from the Developer Advance and has further provided the Municipalities with additional collateral equal in value to all of the land conveyed to Developer (such as a first mortgage lien on all of such land), then the Guaranteed Amount shall no longer be subject to increase pursuant to Section 2(b)(v). Thereafter, at such time as the Tax Increment in Area I is sufficient to service the annual principal and interest payments due on \$100,000,000.00 of the 2018 Bonds, this Guaranty shall terminate.

3. Absolute, Continuing Guaranty. This Guaranty is absolute, continuing and independent and shall not be affected, diminished, released or revoked for any reason whatsoever including but not limited to, the following:

(a) any invalidity, irregularity, illegality or unenforceability of the Development Agreement, any ancillary documents related thereto (collectively the "Transaction Documents"), this Guaranty, or any portion thereof;

(b) any failure or lack of diligence by the Municipalities to pursue collection or enforcement of the Development Agreement or any Transaction Document against Developer, except to the extent expressly required pursuant to the terms of Section 2(b) hereof;

(c) any modification, amendment, waiver or other change of the terms of the Development Agreement or the other Transaction Documents;

(d) any judicial, arbitral, administrative or governmental action or proceeding affecting any Developer entity, the Development Agreement, or this Guaranty including, without limitation, the release or discharge of any Developer entity's obligations thereunder or the rejection or disaffirmance of the Development Agreement, the Transaction Documents or any of their terms;

(e) any legal, equitable or surety defense, or any cessation of the liability of any of the Developer entities;

(f) any assignment or transfer of the Municipalities' rights under the Development Agreement or the Transaction Documents;

(g) any disallowance of the Municipalities' rights and claims against any of the Developer entities under the United States Bankruptcy Code, as amended, or under any other similar federal, state, local or foreign law, rule, regulation or ordinance;

(h) any waiver of any claim or defense that this Guaranty is no longer effective, in force, valid, or enforceable in the event there is a change in organizational structure or status of any Developer entity, whether by merger, consolidation, reorganization or otherwise;

(i) any waiver, compromise, settlement, release or termination of any of the Secured Obligations or the release of any other guarantor of the Secured Obligations;

(j) the voluntary or involuntary liquidation of, dissolution of, sale or other disposition of all or substantially all the assets of, cessation of business of, marshaling of assets

and liabilities of, receivership of, financial decline of, insolvency of, bankruptcy of, assignment for the benefit of creditors of, reorganization of, arrangement of, composition with creditors or readjustment of, or other similar proceedings affecting any of the Developer entities or any of their assets or any allegation or contest of the validity of the Secured Obligations or this Guaranty, or the disaffirmance or attempted disaffirmance of the Secured Obligations or this Guaranty, in any such proceedings; or

(k) any other circumstance which might otherwise constitute a defense or a discharge of any Developer entity other than payment in full of the Secured Obligations.

4. Waivers. As a further inducement to the Municipalities and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Guarantor irrevocably:

(a) Waives, disclaims and relinquishes any and all claims, whether based in equity or law, whether by contract, statute, or otherwise, that Guarantor now or hereafter may have against Developer including, without limitation, any right of subrogation, reimbursement, exoneration, contribution, indemnification, or participation in any claim or remedy of the Municipalities against Developer, or any other security that the Municipalities now have or hereafter may acquire, but such waiver shall only be effective until the Secured Obligations have been paid in full;

(b) Waives diligence, presentment, demand for payment, filing of claims with a court in the event of bankruptcy of any Developer entity, protest, and notice of any default or nonperformance by any Developer entity;

(c) Except as required pursuant to Section 2(b) herein, waives any right such Guarantor otherwise might have to require the Municipalities to first proceed, and exhaust its remedies, against Developer, or any other guarantor, or any security for the payments and obligations guaranteed hereunder, or to pursue any other remedy that may be available to the Municipalities (whether at law or in equity);

(d) Waives any defenses arising from or relating to:

(i) any affirmative defense of any Developer entity or Guarantor;

(ii) any lack of authority of any Developer entity to enter into the Development Agreement or the Transaction Documents, or of Guarantor to enter into this Guaranty; or

(iii) any invalidity or illegality of the Development Agreement, the Transaction Documents, or this Guaranty; and

(e) Waives any and all other defenses, including legal, equitable, surety and affirmative defenses, offsets and counterclaims that any Developer entity or Guarantor now or hereafter may have against the Municipalities;

(f) Waives notice of acceptance of this Guaranty and all notice of the creation, extension, or accrual of any of the Secured Obligations; and

(g) Waives notice of acceleration of this Guaranty and notice of acceleration of the payments under the Development Agreement or any Transaction Document.

5. Liability of Guarantor. This Guaranty constitutes a guarantee of payment and not of collection. Accordingly, the Municipalities may enforce this Guaranty against Guarantor as set forth in Section 2 of this Guaranty. Guarantor shall not be entitled to satisfy its obligations under this Guaranty by contributing ratably with any other guarantor or otherwise paying less than the entire unpaid indebtedness comprising the Secured Obligations.

6. Subordination. Guarantor hereby subordinates any claims, demands and causes of action that Guarantor now or hereafter may have against any Developer entity to any claims, demands and causes of action that the Municipalities now or hereafter may have against any Developer entity for the payment of the Secured Obligations.

7. Continuing Guaranty. Except as provided in Section 2(f), this is a continuing Guaranty and shall not be revoked or terminated by Guarantor so long as any of the Secured Obligations remain outstanding or unpaid. Guarantor hereby acknowledges and agrees that this continuing Guaranty applies to and covers any and all future alterations, changes and modifications to the Development Agreement and any other of the Transaction Documents that now or hereafter may be agreed to by the Municipalities and Developer, regardless of whether such alterations, changes and modifications are agreed to by Guarantor. This Guaranty shall be reinstated if and to the extent that, for any reason, any payment of amounts owed to the Municipalities under the Development Agreement is rescinded or must be otherwise restored, whether as a result of any proceedings in bankruptcy, other insolvency proceeding, a reorganization or otherwise.

8. Authority to Change and Modify Agreement. Guarantor hereby authorizes the Municipalities, without notice or demand to Guarantor and without affecting Guarantor's liability hereunder:

(a) to change any of the terms and conditions of the Development Agreement or any other Transaction Document as long as the parties to such Development Agreement and Transaction Document agree to the change;

(b) to assign the Municipalities' right to collect the Secured Obligations to another unit of government of the State of Wisconsin, and each successive assignee may enforce this Guaranty for its own benefit with respect to the interests so assigned; and

(c) to receive and hold additional collateral or security for repayment of amounts due the Municipalities under the Development Agreement, any other Transaction Document, or this Guaranty, and to realize upon such collateral or security and to direct the order or manner of sale thereof.

9. Warranties and Representations By Guarantor. To induce the Municipalities to accept this Guaranty and enter into the Development Agreement with Developer, Guarantor hereby warrants and represents that:

(a) Guarantor has read, fully understands, and agrees to all of the terms and conditions set forth in this Guaranty;

(b) this Guaranty is valid and binding on Guarantor and enforceable in accordance with its terms, subject only to applicable bankruptcy, insolvency, reorganization or other similar laws affecting generally the enforceability of the rights of creditors;

(c) Guarantor is financially solvent and able to comply with all the terms and conditions set forth in this Guaranty;

(d) Guarantor has independently determined that SIO and FEWI are financially able to comply with all of the terms and conditions of the Development Agreement and all other Transaction Documents and in making those determinations, Guarantor has not relied upon any information furnished by the Municipalities in connection therewith;

(e) any financial statements and other information provided by Guarantor to the Municipalities are or will be complete and accurate in all material respects, and may be relied upon by the Municipalities in deciding whether to accept this Guaranty and to enter into the Development Agreement and other Transaction Documents with Developer. No material adverse change in the financial condition of Guarantor has occurred since the date of the most recent financial statements relating to Guarantor received by the Municipalities;

(f) Guarantor does not have any material liabilities, direct or contingent, except as referred to or reflected in the financial statements relating to Guarantor submitted to the Municipalities. There is no material litigation, legal or administrative proceeding, investigation or other action of any nature pending or, to the knowledge of Guarantor, threatened against Guarantor;

(g) Guarantor has filed or caused to be filed all tax returns and reports required to be filed and has paid all taxes, assessments, fees and other governmental charges levied upon Guarantor, when each has become due and owing;

(h) Guarantor is not in default under any indenture, mortgage, deed of trust, credit agreement, note, agreement, or other contract to which Guarantor is a party or by which Guarantor is bound, except for any such default that would not, individually or in the aggregate, have a material adverse effect on the financial condition of Guarantor;

(i) the execution and delivery and performance of this Guaranty and the consummation of the transactions contemplated hereby and thereby (i) will not violate any law or any order of any governmental authority, in each case applicable to Guarantor or by which any of its properties are bound or affected, (ii) will not require any authorization, consent, approval, exemption or other action by or notice to any governmental authority or (iii) do not and will not, with or without the giving of notice or the passage of time, conflict with, result in or constitute a breach, default, right to accelerate or loss of rights under, or result in the creation of any lien or

encumbrance pursuant to, [a] the terms or conditions of Guarantor's organizational documents or rules or policies of Guarantor or [b] any contract or instrument to which Guarantor is a party or by which Guarantor or its business are bound or affected; and

(j) the warranties and representations set forth herein are complete and accurate as of the date of this Guaranty, and shall survive the execution of this Guaranty.

10. Costs and Expenses. Guarantor agrees to pay all collection costs and expenses, including, without limitation, court costs and reasonable legal fees, that hereafter may be incurred by the Municipalities or successor of the Municipalities under the Development Agreement, or this Guaranty in connection with its enforcement of or collection of amounts owed by SIO and FEWI or Guarantor under the Development Agreement, or this Guaranty.

11. Financial Statements. For so long as Guarantor shall have any obligations or liability under this Guaranty, and as reasonably requested in writing by the Municipalities no more than once per year, Guarantor hereby agrees to deliver to the Municipalities financial information relating to Guarantor in a reasonable or customary form.

12. Events Requiring Performance. Upon the occurrence of all of the following events, subject to Section 2 of this Guaranty, Guarantor shall, within thirty (30) days after written demand therefor, pay to the Municipalities an amount equal to all Secured Obligations then due and owing, and unpaid, and the Municipalities shall be entitled to enforce the provisions hereof, and to exercise any other rights, powers, and remedies provided hereunder:

(a) an Event of Default (as such term is defined therein) occurs under the Development Agreement which causes the Secured Obligations to become due and payable; and

(b) the Municipalities have made written demand of the Developer, SIO and FEWI for payment of the Secured Obligations as provided in Section 2(b) herein, or have otherwise satisfied the conditions for demanding payment from Guarantor pursuant to Section 2(b), and amounts remain due and owing.

13. Remedies. No remedy herein conferred upon or reserved to the Municipalities is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy given under this Guaranty or now or hereafter existing at law or in equity or by statute or by contract.

14. Entire Agreement. This document contains the entire agreement of the parties concerning Guarantor's guaranty of the Secured Obligations. This Guaranty may not be amended, modified or altered except in writing signed by Guarantor and the Municipalities. This Guaranty benefits the Municipalities and their successors and assigns, and binds Guarantor, and its successors and permitted assigns; provided, however, Guarantor may not assign or delegate its obligations under this Guaranty. There are no other agreements or understandings between the Municipalities and Guarantor, and there are no conditions to this Guaranty beyond what is stated in this Guaranty.

15. Choice of Law. This Guaranty, and all disputes between a Guarantor and the Municipalities relating to or arising from this Guaranty or to the negotiation, performance or

enforcement of this Guaranty, shall be governed by and construed and enforced in accordance with the substantive and procedural laws of the State of Wisconsin, without regard to conflicts of laws principles.

16. Dispute Resolution. Any dispute, controversy or claim arising out of or relating to this Guaranty, its interpretation or enforcement, or the breach, termination or invalidity hereof, shall be referred to and finally resolved by arbitration under the Rules of Arbitration of the International Chamber of Commerce (the "Rules") in effect as of the date hereof, by one (1) arbitrator appointed in accordance with the Rules. The place of arbitration shall be Mount Pleasant, Wisconsin. The arbitral proceedings shall be conducted in the English language. For purposes of the Rules, including Article 4 thereof, a party's address shall be that specified in Section 19 of this Guaranty, and all notices, requests, and other papers under the Rules sent to that address shall be deemed to have been received by the party and to be sufficient notice thereof. Each party shall cooperate with the other party in making full disclosure of and providing complete access to all information and documents requested by the other party in connection with such proceedings. The award in such arbitration shall be final and enforceable in any court of competent jurisdiction, it being the intention of the parties hereto to exclude in all arbitrations arising hereunder the right of appeal and/or reference. This arbitration agreement shall not impair the right of any party to seek injunctive or other equitable relief pending and/or in aid of arbitration. A request by a party to a court for such injunctive relief shall not be deemed a waiver of the obligation to arbitrate. In any proceeding brought to compel arbitration, the parties irrevocably consent to the jurisdiction of the Racine County, Wisconsin, Circuit Court. Both parties hereby waive any defenses they may have to jurisdiction and venue in the Racine County, Wisconsin, Circuit Court, including defenses based upon the inconvenience of the forum. Guarantor hereby unconditionally and irrevocably appoints CT Corporation Systems in the State of Wisconsin as its agent for purposes of service of process in any such proceeding. Nothing about this paragraph shall require any party to initiate a proceeding to compel arbitration before initiating, prosecuting, and confirming an arbitration pursuant to the Rules.

17. Limitation of Liability. GUARANTOR HEREBY WAIVES ANY RIGHT IT MAY HAVE TO CLAIM OR RECOVER FROM THE MUNICIPALITIES ANY SPECIAL, EXEMPLARY, PUNITIVE, CONSEQUENTIAL, OR ANY OTHER DAMAGES OF ANY OTHER NATURE OTHER THAN ACTUAL DAMAGES INCURRED OR SUFFERED BY GUARANTOR.

18. Severability. If any provision of this Guaranty is held invalid or unenforceable by any Governmental Body (as hereafter defined) of competent jurisdiction, such invalidity or unenforceability shall not invalidate the entire Guaranty. Instead, this Guaranty shall be construed as if it did not contain the particular provision or provisions held to be invalid or unenforceable, and an equitable adjustment shall be made and necessary provisions added so as to give effect to the intention of the parties as expressed in this Guaranty at the time of the execution of this Guaranty and of any amendments to this Guaranty. In furtherance of and not in limitation of the foregoing, the parties expressly stipulate that this Guaranty shall be construed in a manner which renders its provisions valid and enforceable to the maximum extent (not exceeding its express terms) possible under applicable law. "Governmental Body" means any federal, state, local, municipal, foreign or other government; courts, arbitration commission,

governmental or quasi-governmental authority of any nature; or an official of any of the foregoing.

19. Notices. Any notice to be given pursuant to this Guaranty shall be deemed given and sufficient if in writing, when personally delivered, or three (3) days after being deposited in the U.S. mail, postage prepaid, by Registered or Certified mail, or when deposited with Federal Express, United Parcel Service, or Airborne Express (or other reputable courier service) for delivery by overnight mail, or when sent by facsimile actually received by the receiving facsimile machine, in the case of Guarantor, to:

In the case of Guarantor to:

SIO International Holdings Limited
c/o Michael Best & Friedrich LLP
100 East Wisconsin Avenue, Suite #3300
Milwaukee, WI 53202
Attention: Scott C. Beightol, Esquire
Michael S. Green, Esquire
Facsimile: 414-271-6560

and, in the case of the Municipalities to:

Maureen Murphy, Village Administrator
8811 Campus Drive
Mt. Pleasant, WI 53406

Jonathan Delagrave, County Executive
730 Wisconsin Avenue, 10th Floor
Racine, WI 53403

or to such other address or email address as Guarantor or the Municipalities may designate by notice to the other given in accordance with this Section.

20. Subject to Ratification. This Guaranty is conditioned upon ratification by the Audit Committee of the Board of Directors and the Board of Directors of the Guarantor and Guarantor will provide written evidence of such ratification to the Municipalities promptly upon such action.

21. Captions. The captions of this Guaranty are for convenience of reference only and shall not define or limit any of the terms and conditions set forth herein.

[signature page follows]

IN WITNESS WHEREOF, Guarantor has caused this Guaranty to be executed on its behalf by its undersigned, duly authorized agent.

SIO INTERNATIONAL HOLDINGS LIMITED

By: _____
Name: Louis Woo, PhD
Title: Authorized Representative